



REPUBLIC OF GHANA

MINISTRY OF FINANCE

ANNUAL REPORT ON THE
**MANAGEMENT OF THE ENERGY
SECTOR LEVIES AND
ACCOUNTS**

FOR THE YEAR 2018

SUBMITTED TO PARLIAMENT BY

KEN OFORI-ATTA
(MINISTER FOR FINANCE)





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**SUBMITTED TO PARLIAMENT IN ACCORDANCE WITH
SECTION 6 OF THE ENERGY SECTOR LEVIES ACT, 2015
(ACT 899), AS AMENDED, 2017 (ACT 946)**



LIST OF ACRONYMS

BDC	Bulk Oil Distribution Company
BOST	Bulk Oil Storage and Transportation
BPA	Bui Power Authority
CAGD	Controller and Accountant General's Department
ECG	Electricity Company of Ghana
EDCs	Electricity Distribution Companies
EDRL	Energy Debt Recovery Levy
EDRLA	Energy Debt Recovery Levy Account
EDSA	Energy Debt Service Account
EF	Energy Fund
EFL	Energy Fund Levy
ESL	Energy Sector Levy
ESLA	Energy Sector Levies Act
GRA	Ghana Revenue Authority
KG	Kilogram
L/C	Letter of Credit
LPG	Liquified Petroleum Gas
MDAs	Ministries Departments and Agencies
MGO	Marine Gas Oil
MGO L/F	Marine Gas Oil (Local/Foreign)
MoEn	Ministry of Energy
MoF	Ministry of Finance
NEDCo	Northern Electricity Distribution Company
NEF	National Electrification Fund
NESL	National Electrification Scheme Levy
NPA	National Petroleum Authority
OMC	Oil Marketing Company
PCA	Petroleum Collection Account
PDRA	Petroleum Debt Recovery Account
PGISsA	Power Generation and Infrastructure Support sub-Account
PLL	Public Lighting Levy
ppkg	price per kilogram
ppkWh	price per kilowatt hour



ppl	price per litre
PPPR	Prescribed Petroleum Pricing Regulations
PSRA	Price Stabilisation and Recovery Account
PSRL	Price Stabilisation and Recovery Levy
RF	Road Fund
RFL	Road Fund Levy
RFO	Residual Fuel Oil
SDG	Sustainable Development Goal
SOE	State Owned Enterprise
TOR	Tema Oil Refinery
VAT	Value Added Tax
VRA	Volta River Authority



TABLE OF CONTENTS

LIST OF ACRONYMS.....	ii
LIST OF TABLES	v
LIST OF FIGURES	v
FOREWORD	1
EXECUTIVE SUMMARY	3
SECTION 1: INTRODUCTION	6
SECTION 2: IMPOSITION AND COLLECTION OF THE LEVIES.....	7
SECTION 3: ACCOUNTS.....	16
SECTION 4: STATUS OF UTILISATION OF THE ENERGY SECTOR LEVIES	23
SECTION 5: TRANSFERS TO E.S.L.A. PLC AND UTILISATION OF PROCEEDS.....	31
SECTION 6: FORECAST OF THE LEVIES FOR THE MEDIUM TERM.....	33
SECTION 7: CONCLUSION	35
SECTION 8: APPENDICES.....	36
A. Total Volume of Products Lifted in 2018	36
B. January to December 2018 Programmed and Actual Collection (in GH¢) - 1	37
C. Analysis of Programmed and Actual Collection for 2018/2017 (in GH¢) - 1.....	39
D. Distribution of the Levies by the Established ESLA Accounts and Other Accounts (in GH¢) - 1.....	43
E. Utilisation of the Energy Sector Levies in 2018 (in GH¢) - 1	53



LIST OF TABLES

Table 1: Table 1: Energy Levies Pricing Matrix (ppl/ppkg in GH¢).....	8
Table 2: Total liftings by the established ESLA Levies (in GH¢)	12
Table 3: Total liftings by Products.....	12
Table 4: Performance of the ESLs for the period ending December 31, 2018.....	13
Table 5: Analysis of programmed and Actual collection for 2018/2017 (in GH¢)	14
Table 6: Distribution of the levies by the accounts established under the ESLA (in GH¢) .	19
Table 7: PLL and NESL Distribution.....	20
Table 8: Distribution of the levies into Accounts Established under the ESLA and other Accounts.....	21
Table 9: Other Receipts into the Established Accounts	22
Table 10: Utilisation of Levies lodged into the Established Accounts (in GH¢)	26
Table 11: Summary of Utilisation of Levies Lodged into accounts other than the Established ESLA Accounts (in GH¢)	28
Table 12: Closing balances in the ESLA accounts as at 31/12/2018.....	30
Table 13: Total Bonds issued under E.S.L.A Plc	31
Table 14: Total levies received by E.S.L.A Plc	31
Table 15: ESLA Bonds Debt Service as at December 2018.....	32
Table 16: Forecast of the Energy Sector Levies for the Medium Term (2018-2021) – in GH¢ million	34

LIST OF FIGURES

Figure 1: Composition of collections by the ESLA levies (in GH¢) (ppl/ppkg in GH¢).....	9
Figure 2: Composition of collections by product (in GH¢)	10
Figure 3: Total products lifted in 2018.....	11
Figure 4: Analysis of programmed and Actual collection for 2018/2017 (in GH¢).....	15
Figure 5: Ratio analysis of Levies lodged into the Established Accounts	26
Figure 6: Ratio analysis of Levies lodged into the Other ESLA Accounts.....	29
Figure 7: Share of Utilisation of Levies Lodged into the ESLA accounts and accounts other than the Established ESLA Accounts (in GH¢)	30



FOREWORD

1. The Energy Sector Levies Act, 2015 (Act 899) as amended (Act 946), was passed into law in 2015, mainly to address the huge debt burden and operational challenges facing State Owned Enterprises (SOEs) in the Energy Sector, support power generation and power supply sustainability, subsidise premix and stabilise petroleum prices, support road maintenance, as well as fund the activities of the Energy Commission.
2. The Act applied the levies on the price per litre (ppl) /price per kilogram (ppkg) of petroleum, and the price per kilowatt hour (ppkWh) of electricity.
3. When we took office in 2017, we reduced the electricity levies under the ESLA, from 5.0 percent each on the ppkWh for Public Lighting and National Electrification Levies, to 3.0 percent ppkWh and 2.0 percent ppkWh respectively. This was done to ease the burden of the payment of huge electricity tariffs on Ghanaians and ensure a cheaper and more affordable electricity supply.
4. We have utilised the funds that accrued from the electricity levies to provide public lighting infrastructure as well as cover the cost of providing public lighting. This has addressed the problem of dark streets in cities and towns within Greater Accra, and other regional capitals nationwide. Transfers into the National Electrification Fund together with other budgetary flows, have also been utilised under the National Electrification Programme to improve access to electricity, by over 84.0 percent as at the end of 2018 in line with the attainment of Goal 7 of the Sustainable Development Goals (SDGs), to ensure access to affordable, reliable, sustainable, and modern energy for all.
5. The petroleum levies, on the other hand, have been utilised, through E.S.L.A. Plc, to significantly reduce the liabilities of Energy Sector SOEs to keep them running and viable. Proceeds from these levies have also gone into supporting road maintenance and the activities of the Energy Commission.
6. In 2018, following the continuous increase in international crude oil prices, we intervened in the market, in line with the provisions of Section 5 (2b) of the ESLA, by reducing and



2018 Annual Report on the ESLA

subsequently withdrawing the Price Stabilisation and Recovery Levy (PSRL) to prevent the transmission of escalating international petroleum prices to the pumps. While this resulted in a net loss of ESLA proceeds in excess of GH¢270.00 million, it provided some relief to Ghanaians especially the users of public transportation. Nonetheless, we utilised buffers from the PSRL to ensure guaranteed supply of premix and Residual Fuel Oil (RFO) to our fishing communities and industries across the country.

7. This year's report, which is the third since the passing of the Energy Sector Levies Act, and the second since the assumption into office of this Government, provides an overview of the total levies collected in 2018, the utilisation of proceeds, performance of E.S.L.A. Plc, and the forecast for the Medium Term. We have also for the first time, reported on the total volumes of products lifted during the year. While there were some challenges reconciling the data from the NPA and GRA, we believe it is the right step towards improving the reporting processes to give Ghanaians continued confidence in our management and reporting of the levies. We expect that, going forward, the integration and full operationalisation of the Enterprise Relational Database Management System will ensure that information on liftings is consistent across collection and reporting institutions.
8. I wish to express my sincere gratitude to all the Stakeholder Institutions on the ESLA and their representatives on the Technical Working Group drawn from MoF, MoEn, CAGD, GRA, ECG, VRA, NEDCo, NPA, Road Fund and Energy Commission for putting this report together. My appreciation also goes to my colleague Minister for Energy, the Chief Executives and Managing Directors of the stakeholder institutions on the ESLA as well as E.S.L.A. Plc for their inputs and support towards the effective implementation of the Act.
9. God Bless.


KEN OFORI-ATTA
MINISTER FOR FINANCE



EXECUTIVE SUMMARY

1. This report is prepared in line with Section 6 of the Energy Sector Levies Act 2015 (Act 899), as amended, Act 946 which requires the Minister for Finance to submit an annual report to Parliament on the management of the levies and accounts established under the Act.
2. The levies were imposed under the Act to effectively manage the hard core liabilities of Energy Sector State Owned Enterprises (SOEs), promote investments in the sector, support road maintenance and the activities of the Energy Commission, without constraining the National Budget.

IMPOSITION AND PERFORMANCE OF THE LEVIES

3. Under the ESLA Act, a total of GH¢0.94 and GH¢0.92 is applied on the price per litre of petrol and diesel respectively. GH¢0.03 is applied per litre of Marine Gas Oil Local and Foreign (MGO L/F). GH¢0.05 is applied per litre of Fuel Oil. GH¢0.47 is charged on the price per kilogram of LPG. GH¢0.01 is charged per litre of kerosene, and a total levy of 5.0 percent which includes 2.0/3.0 percent of NESL/PLL is applied on the ppkWh of electricity consumed.
4. At the end of 2018, the total levies collected, based on the volume of products lifted and arrears paid, amounted to GH¢3,190.74 million against a target of GH¢3,507.04 million. This resulted in a shortfall in collections of GH¢316.29 million, 9.0 percent below the programmed target for the year. The shortfall in collections was mainly on account of the reduction and subsequent withdrawal of the PSRL from the petroleum price build-up to mitigate potential increases in the ex-pump price of petroleum products.
5. The EDRL, RFL, and EFL on the other hand, all outperformed their targets by 7.9 percent, 0.72 percent, and 7.29 percent respectively. Total EDRL collections were higher than programmed by GH¢107.95 million, from GH¢1,364.01 million to GH¢1,471.96 million. The EFL and RFL also recorded positive performance in collections by GH¢2.40 million and GH¢9.52 million, from GH¢32.87 million to GH¢35.27 million and GH¢1,314.77



million to GH¢1,324.29 million, respectively. The positive performance of the levies was on account of the increase in consumption volumes in 2018, by 11.79 percent, compared with the same period in 2017.

ACCOUNTS

6. In total, an amount of GH¢3,088.04 million was lodged into the ESLA accounts against actual collections of GH¢3,190.74 million and a programmed target of GH¢3,507.04 million. An amount of GH¢102.70 million which accounts for 3.22 percent of actual collections was not lodged. The shortfall in lodgement was mainly as a result of the following:

- ECG retention of additional GH¢49.69 million and GH¢13.57 million of Public Lighting Levy (PLL) and National Electrification Scheme Levy (NESL) collections respectively;
- NEDCo retention of additional GH¢6.18 million of PLL Collections;
- VRA retention of GH¢3.89 million of NESL collections; and
- Cash in transit subsequently lodged in 2019.

7. The Electricity Distribution Companies (ECG, VRA, NEDCo) retained PLL collected for the MoEn to meet additional cost incurred in the provision of public lighting over the period.

STATUS OF UTILISATION OF THE ENERGY SECTOR LEVIES

8. As required by the Act, a total amount of GH¢2,565.50 million was utilised out of the total levies collected for the period. A breakdown of the utilisation is as follows:

- GH¢1,370.03 million was transferred to E.S.L.A. PLC towards servicing the ESLA bond;
- GH¢47.72 million for the payment of power utility debts;
- GH¢4.20 million for the payment of L/Cs and L/C charges;
- GH¢245.68 million for the payment of premix and RFO subsidy;
- GH¢685 million transferred to the Road Fund for road maintenance;
- GH¢13.07 million transferred to fund the activities of the Energy Commission during the year;



2018 Annual Report on the ESLA

- GH¢116.63 million retained by EDCs to cover the cost of providing public lighting; and
- GH¢82.67 million transferred to MoEn for Public Lighting Infrastructure and the implementation of the National Electrification Programme to increase nationwide access to electricity.

TRANSFERS TO E.S.L.A. PLC AND UTILISATION OF BOND PROCEEDS

9. E.S.L.A. Plc issued bonds with a face value of GH¢5,664.72 million as at December 2018, as part of the Government's plan to refinance Energy Sector debts. The issuance of the bonds resulted in the reduction of SOE debts to its creditors by approximately GH¢5,453.20 million as at 31st December 2018.
10. Total transfers from the ESLA Accounts towards the servicing of the ESLA bonds amounted to GH¢1,353.71 million. Of the total amount transferred, E.S.L.A Plc made coupon payments of GH¢1,043.30 million with cash held in excess of the Debt Service Reserve amount transferred into a Lockbox Account for the benefit of bond holders.



SECTION 1: INTRODUCTION

1. The Energy Sector Levies Act, 2015 (Act 899) as amended (Act 946) was passed into law in December 2015 with full implementation starting from 1st January 2016. The Act¹ was established to effectively manage the hard-core liabilities of Energy Sector State Owned Enterprises (SOEs), promote investments in the sector, support road maintenance and the activities of the Energy Commission, without constraining the National Budget.
2. This report which is the third since the implementation of the Act, is submitted to Parliament in conformity with section 6 of the Energy Sector Levies Act, 2015 (Act 899), as amended (Act 946).
3. The report presents the status of the management of the levies and accounts for the period January to December, 2018. The rest of the report is structured as follows:
 - Section 2: Imposition and Collection of the Levies;
 - Section 3: Accounts;
 - Section 4: Status of Utilisation of the Energy Sector Levies;
 - Section 5: E.S.L.A. PLC and the Refinancing of Energy Sector Debt;
 - Section 6: Forecast of the levies for the Medium Term;
 - Section 7:0 Conclusion; and
 - Section 8:0 Appendices

¹ Unless otherwise defined, The Act in this report refers to the Energy Sector Levies Act, 2015 (Act 899), as amended, 2017 (Act 946)



SECTION 2: IMPOSITION AND COLLECTION OF THE LEVIES

4. This section presents a summary of the various levies imposed under the Act, the energy levies pricing matrix, and the performance of the levies in 2018. The total volume of products lifted and exemptions granted are also discussed.

2.1 IMPOSITION OF THE LEVIES

5. The Energy Sector Levies Act (ESLA) Act 899, enacted in 2015, and as amended Act 946 in 2017, established the EDRL, PSRL, Road Fund Levy, Energy Fund Levy, Public Lighting and the National Electrification Scheme Levies.

6. The levies were imposed under the Act to effectively manage the hard-core liabilities of Energy Sector State Owned Enterprises (SOEs), promote investments in the sector, support road maintenance and the activities of the Energy Commission, without constraining the National Budget.

7. The imposition of the levies resulted in the consequential amendment and repeal of the Customs and Excise (Petroleum Taxes and Petroleum Related Levies) Act, 2005 (Act 685) as amended Act 867, Debt Recovery (Tema Oil Refinery Company) Fund Act, 2003 (Act 642), Electricity (Special levies) Act 1995 (Act 497) and the National Petroleum Authority (Prescribed Petroleum Pricing) Regulations, 2012 (L.I. 2186).

2.2 ENERGY LEVIES PRICING MATRIX

8. The Act imposed various levies on the price per litre (ppl) of petrol, diesel, MGO, fuel oil, kerosene as well as on the ppkg and ppkwh of LPG and Electricity respectively. The levies were applied as follows:

- i. **EDRL** – A levy of GH¢0.41/ppl was imposed on petrol and diesel, GH¢0.03/ppl on MGO, GH¢0.04/ppl on Fuel Oil and GH¢0.37/ppkg on LPG.
- ii. **Road Fund Levy** – The ESLA applies a levy of GH¢0.40/ppl on petrol/diesel. Prior to the ESLA, the NPA's Prescribed Petroleum Pricing Regulations, 2012 (PPPR) applied a rate of GH¢0.07/ppl of petrol and diesel. The rate was increased under the ESLA to supplement funding from the budget in support of road maintenance.



2018 Annual Report on the ESLA

- iii. **Energy Fund Levy** – GH¢0.01/ppl was levied on petrol, diesel, kerosene and fuel oil to support the Energy Commission’s activities. Prior to the establishment of the ESLA, a levy of GH¢0.0005 was applied under the PPPR.
- iv. **PSRL** – A rate of GH¢0.12/ppl was imposed on petrol while GH¢0.10/ppl and GH¢0.10/ppkg were applied on diesel and LPG respectively. The levy was imposed to provide buffer for under recoveries or subsidies to stabilize petroleum prices for the consumer.
- v. **PLL** – A rate of 3.0% is applied on the ppkWh of electricity consumed. The rate was initially pegged at 5%/ppkWh. This was however revised downwards to 3%/ppkWh in the amendment of the ESLA Act 946 to provide some relief to consumers.
- vi. **NESL** – A rate of 2.0% is applied on the ppkWh of electricity consumed. The rate was initially pegged at 5%/ppkWh. This was however revised downwards to 2%/ppkWh in the amendment of the ESLA Act 946 to provide some relief to consumers.

9. The pricing matrix for the ESLA Levies is presented in Table 1 and Figure 1 below:

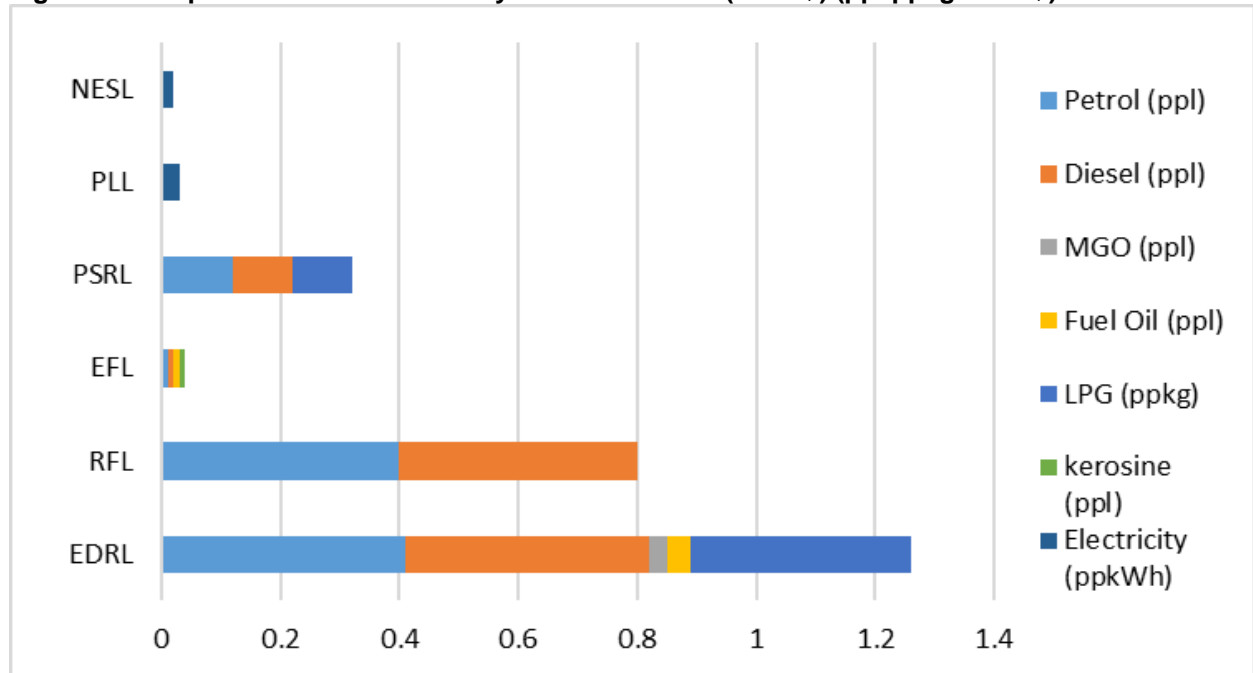
Table 1: Table 1: Energy Levies Pricing Matrix (ppl/ppkg in GH¢)

No.	Levy	Products						
		Petrol (ppl)	Diesel (ppl)	MGO (ppl)	Fuel Oil (ppl)	LPG (ppkg)	kerosine (ppl)	Electricity (ppkWh)
1.0	Energy Debt Recovery Levy	0.41	0.41	0.03	0.04	0.37		
	<i>o/w foreign exch underecoveries</i>	0.05	0.05			0.05		
	<i>o/w TOR debt recovery levy</i>	0.08	0.08	0.03	0.04	0.04		
	<i>o/w Power gen. and infra. Support</i>	0.28	0.28			0.28		
2.0	Road Fund Levy	0.4	0.4					
3.0	Energy Fund Levy	0.01	0.01		0.01		0.01	
4.0	Price Stabilisation & Recovery Levy	0.12	0.1			0.1		
5.0	Public Lighting							3%
6.0	National Electrification Scheme Levy							2%

Source: ESLA Act (2015) ACT 899, as amended (2017) Act 946



Figure 1: Composition of collections by the ESLA levies (in GH¢) (ppl/ppkg in GH¢)



Source: ESLA Act (2015) ACT 899, as amended (2017) Act 946

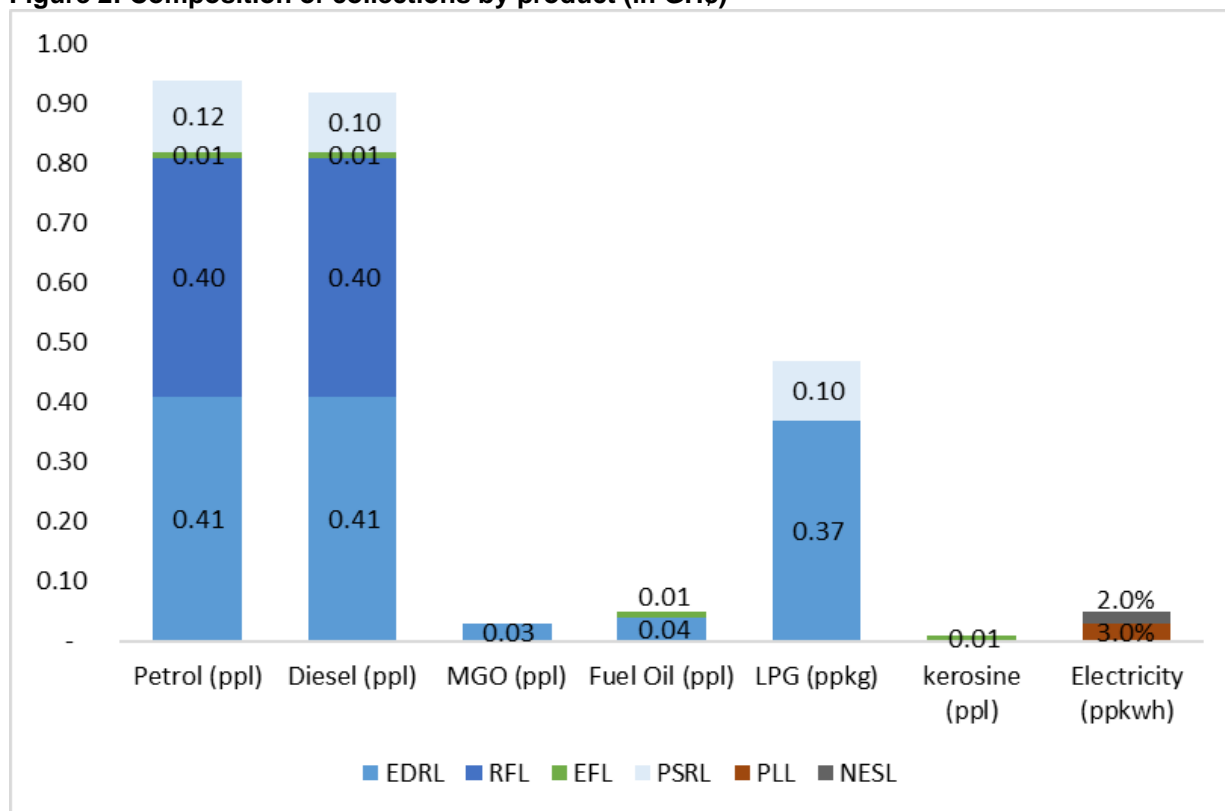
2.3 TOTAL LEVIES APPLIED PER PRODUCTS

10. The total levies applied on the ppl/ppkg/ppkWh of products lifted under the ESLA as shown in Figure 1 is presented as follows:

- i. A total of GH¢0.94 and GH¢0.92 is charged per litre of petrol and diesel respectively;
- ii. GH¢0.03 is charged per litre of MGO;
- iii. GH¢0.05 is charged per litre of Fuel Oil;
- iv. GH¢0.47 is charged on the price per kilogram of LPG;
- v. GH¢0.01 is charged per litre of kerosene; and
- vi. a total levy of 5.0 percent which includes 2.0/3.0 percent NESL/PLL is charged on the ppkWh of electricity consumed.



Figure 2: Composition of collections by product (in GH¢)



Source: ESLA Act (2015) ACT 899, as amended (2017) Act 946

2.4 TOTAL VOLUME OF PRODUCTS LIFTED UNDER THE ESLA IN 2018

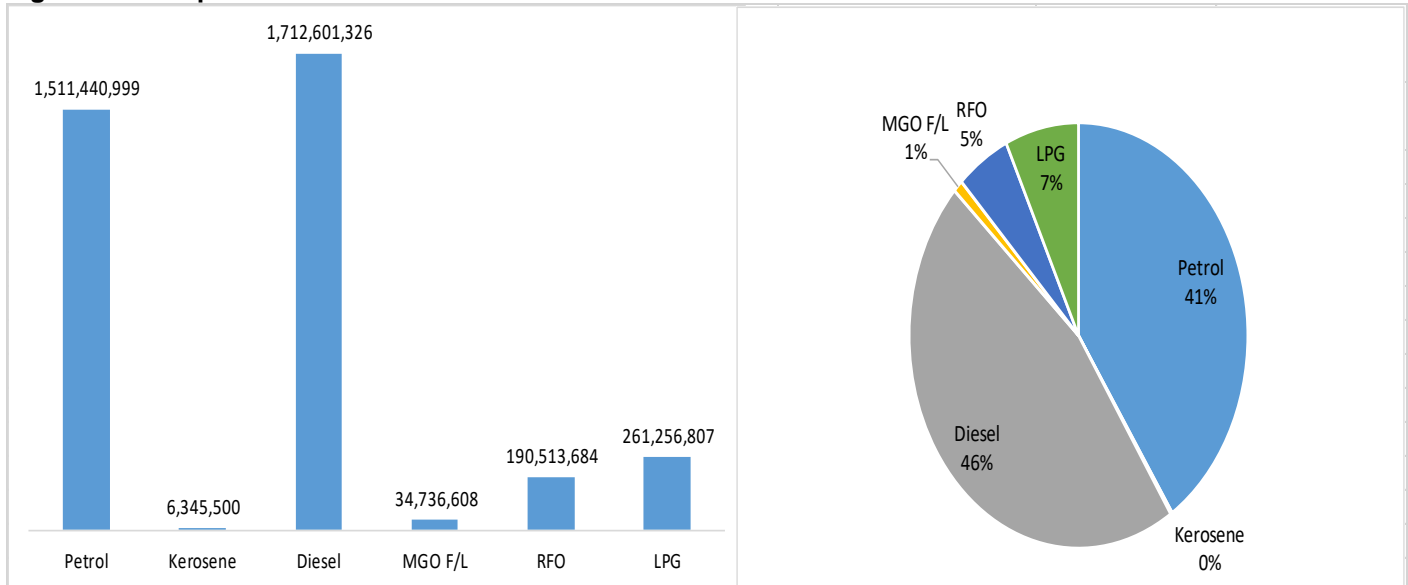
11. Data on total volume of products lifted was compiled covering the period December 2017 to November 2018. This was done on the assumption that Oil Marketing Companies (OMCs) lift products and are allowed a 25-day window to make payment. Thus, products lifted in December are estimated to be paid for in January while products lifted in November are to be paid for in December.
12. In total, 3,455.64 million litres of petrol, diesel, kerosene, RFO, MGO, and 261.26 million KGs of LPG all valued at GH¢3,129.77 million as shown in Tables 2/3 and Figure 3, were lifted from December 2017 to November 2018.
13. A ratio analysis of the total products lifted shows liftings for petrol and diesel accounted for 41.0 percent and 46.0 percent of total liftings respectively. LPG liftings accounted for



2018 Annual Report on the ESLA

7.0 percent of total liftings while MGO F/L and RFO recorded 1.0 percent and 5.0 percent of total liftings respectively.

Figure 3: Total products lifted in 2018



Source: GRA

14. Of the total petroleum products lifted, an amount of GH¢391.82 million was not realized.

The breakdown is as follows:

- i. Exemptions were granted for 189.19 million litres of diesel valued at GH¢174.05 million;
- ii. Exemptions were granted for 1.04 million KGs of LPG valued at GH¢0.49 million; and
- iii. GH¢217.27 million was unrealized as a result of the reduction and subsequent withdrawal of the PSR levy from the products in 2018 to mitigate higher petroleum prices at the pumps.

15. Total levies accruing from volumes lifted between December 2017 and November 2018 were lower than actual proceeds by GH¢236.03 million due to cash in transit and arrears from previous years which were paid in 2018.

16. Tables 2 and 3 shows the total volume of liftings by the established levies and by products.



2018 Annual Report on the ESLA

Table 2: Total liftings by the established ESLA Levies (in GH¢)

No.	Levy Type	Gross proceeds based on Volumes	Exemptions	Gross proceeds less exemptions	Levies Reduced/ withdrawn	Net Proceeds
		A	B	C=A-B	D	E=C-D
1.0	Energy Debt Recovery Levy	1,427,185,017.44	77,952,445.00	1,349,232,572.44	-	1,349,232,572.44
	o/w FX Under Recoveries	174,264,956.60	9,511,445.00	164,753,511.60	-	164,753,511.60
	o/w ToR	277,036,303.88	15,176,908.00	261,859,395.88	-	261,859,395.88
	o/w Power Generation	975,883,756.96	53,264,092.00	922,619,664.96	-	922,619,664.96
2.0	Price Stab. & Recovery Levy	378,758,733.18	19,022,890.00	359,735,843.18	217,271,935.75	142,463,907.43
3.0	Road Fund Levy	1,289,616,930.00	75,677,520.00	1,213,939,410.00	-	1,213,939,410.00
4.0	Energy Fund Levy	34,209,015.09	1,891,938.00	32,317,077.09	-	32,317,077.09
5.0	Total Petroleum Levies	3,129,769,695.71	174,544,793.00	2,955,224,902.71	217,271,935.75	2,737,952,966.96

Source: Computed based on GRA volumes

Table 3: Total liftings by Products

No.	Products	TOTAL LIFTINGS (INCL. EXEMPTIONS)		TOTAL LIFTINGS (EXCL. EXEMPTIONS)		TOTAL EXEMPTIONS & LEVIES UNREALISED	
		Total Volumes Lifted (incl. Exemptions)	Levies accrued (in GH¢)	Total volumes lifted (excl. Exemption)	Levies accrued (in GH¢)	Total Exemptions in Volumes	Total Exemptions (in GH¢)
		A	B	C	D	E=A-C	F=B-D
1.0	Petrol/Super/Premium/PMI	1,511,440,999	1,420,754,539.06	1,511,440,999	1,420,754,539.06	-	-
2.0	Kerosene	6,345,500	63,455.00	6,345,500	63,455.00	-	-
3.0	Diesel incl. mines & Rig	1,712,601,326	1,575,593,219.92	1,523,407,526	1,401,534,923.92	189,193,800	174,058,296.00
4.0	MGO-Foreign	18,655,112	559,653.36	18,655,112	559,653.36	-	-
5.0	MGO-Local	16,081,496	482,444.88	16,081,496	482,444.88	-	-
6.0	RFO	190,513,684	9,525,684.20	190,513,684	9,525,684.20	-	-
7.0	LPG	261,256,807	122,790,699.29	260,221,707	122,304,202.29	1,035,100	486,497.00
8.0	TOTAL IN LTRs/KGs		3,129,769,695.71		2,955,224,902.71		174,544,793.00

Source: Computed based on GRA volumes

2.5 PERFORMANCE OF THE LEVIES IN 2018

17. As at the end of 2018, the EDRL, RFL, and EFL all outperformed their targets by 7.9 percent, 0.72 percent, and 7.29 percent respectively. Total EDRL collections were higher than programmed by GH¢107.95 million, from GH¢1,364.01 million to GH¢1,471.96 million. The EFL and RFL also recorded positive performance in collections by GH¢2.40 million and GH¢9.52 million, from GH¢32.87 million to GH¢35.27 million and GH¢1,314.77 million to GH¢1,324.29 million, respectively. The positive performance of the levies was on account of 11.79 percent increase in consumption volumes in 2018 compared with the same period in 2017.



2018 Annual Report on the ESLA

18. Despite the optimal performance of the EDRL, RFL, and EFL, the performance of the PSRL fell significantly below target by 65.5 percent, from GH¢401.75 million to GH¢142.46 million. The underperformance of the levy was as a result of the reduction and subsequent withdrawal of the PSRL from the ex-pump price of petroleum products on the domestic market to mitigate against potential increases in prices resulting from the increase in prices of petroleum products on the international market.

19. The PLL and NESL were also below target by 45.76 percent and 43.69 percent respectively. These were as a result of the reduction in EDC's collectibles, due to the March 2018 reduction in electricity tariffs, change in consumer attitude towards energy conservation, gradual shift towards the consumption of renewable energy such as solar and the lower than estimated recovery of electricity bills.

20. Cumulatively, total collections at the end of the period amounted to GH¢3,190.74 million against a target of GH¢3,507.04 million. This resulted in a shortfall in collections by GH¢316.29 million, 9.0 percent below target set for the period.

21. Table 4 presents a summary of the performance of the levies for the period ending 31st December, 2018.

Table 4: Performance of the ESLs for the period ending December 31, 2018

No.	Levy Type	January - December			
		Prog. Coll	Act Coll	Prog. - Act.	%Prog - Act.
1.0	Energy Debt Recovery Levy	1,364,010,000.00	1,471,956,951.76	107,946,951.76	7.91%
2.0	Price Stabilisation and Recovery Levy	401,751,633.12	142,463,907.43	(259,287,725.69)	-64.54%
3.0	Public Lighting Levy	236,988,724.50	128,546,723.20	(108,442,001.31)	-45.76%
	o/w ECG	182,722,962.90	99,378,165.33	(83,344,797.57)	-45.61%
	o/w NEDCO	21,314,668.35	12,365,578.15	(8,949,090.19)	-41.99%
	o/w VRA	32,951,093.26	16,802,979.71	(16,148,113.55)	-49.01%
4.0	National Electrification Scheme Levy	156,644,541.15	88,210,521.13	(68,434,020.02)	-43.69%
	o/w ECG	119,802,848.60	65,569,391.23	(54,233,457.37)	-45.27%
	o/w NEDCO	14,874,297.05	10,705,571.26	(4,168,725.79)	-28.03%
	o/w VRA	21,967,395.50	11,935,558.64	(10,031,836.86)	-45.67%
5.0	Road Fund Levy	1,314,772,565.85	1,324,294,852.43	9,522,286.58	0.72%
6.0	Energy Fund Levy	32,869,314.15	35,265,608.87	2,396,294.72	7.29%
7.0	Total ESLA 2018	3,507,036,778.77	3,190,738,564.82	(316,298,213.96)	-9.02%

Source: MoF, MoEn, GRA, CAGD, NPA, ECG, VRA and NEDCO



2018 Annual Report on the ESLA

22. Compared with 2017, total programmed collections in 2018, as shown in table 5, decreased by GH¢48.34 million, from GH¢3,555.38 million in 2017, to GH¢3,507.04 million in 2018. The decrease in programmed collections by 1.38 percent was mainly as a result of anticipated reduction in PSRL collections on the back of petroleum price volatilities on the international market, by 3.38 percent, from GH¢415.34 million in 2017 to GH¢401.75 million in 2018, together with a reduction in programmed NESL collection by 21.11 percent, from GH¢189.71 million in 2017 to GH¢156.64 million in 2018.

23. Actual performance on the other hand, recorded a decrease in collection by less than 1.0 percent, from GH¢3,206.42 million in 2017, to GH¢3,190.74 million in 2018. The slump in collection compared to 2017, was mainly as a result of the lower than anticipated performance of the electricity levies (PLL and NESL), as well as the withdrawal of the PSRL from petroleum products in the course of 2018 to mitigate potential increases in petroleum prices.

24. A summary of performance of the levies for the years 2018 and 2017 is presented in table 5 and Figure 4 below:

Table 5: Analysis of programmed and Actual collection for 2018/2017 (in GH¢)

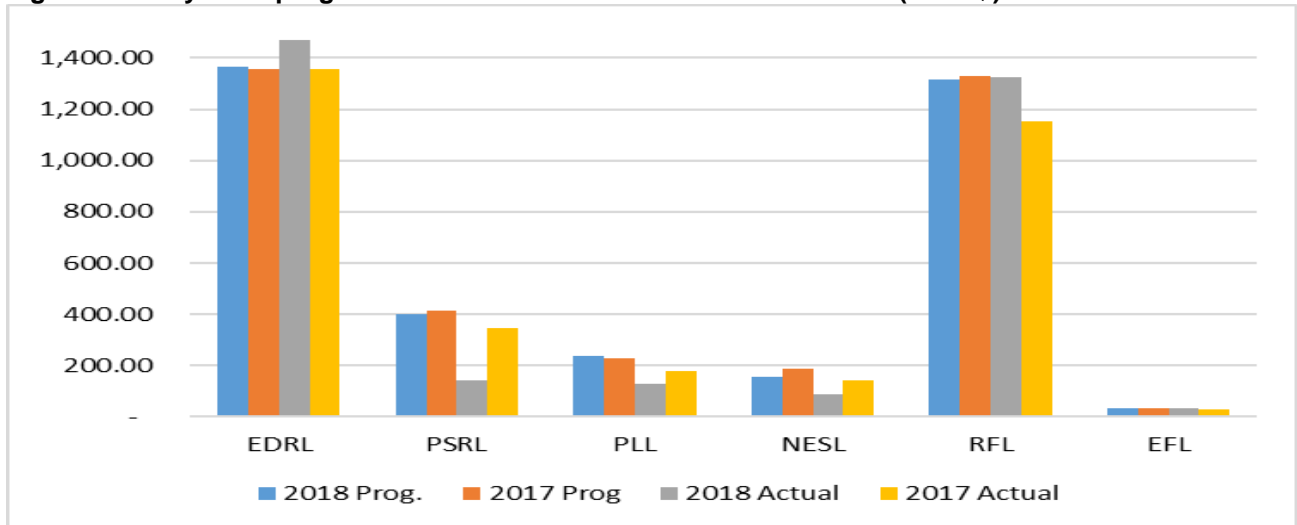
		January to December							
		2018	2017	Variation		2018	2017	Variation	
No.	Levy Type	Prog.	Prog.		% Var	Actual	Actual		% Var
1.0	Energy Debt Recovery Levy	1,364,010,000.00	1,358,048,481.90	5,961,518.10	0.44%	1,471,956,951.76	1,355,651,811.39	116,305,140.37	7.90%
2.0	Price Stabilisation and Recovery Levy	401,751,633.12	415,344,429.21	-13,592,796.09	-3.38%	142,463,907.43	345,314,041.99	-202,850,134.56	-142.39%
3.0	Public Lighting Levy	236,988,724.50	228,973,991.19	8,014,733.31	3.38%	128,546,723.20	179,707,520.93	-51,160,797.74	-39.80%
	o/w ECG	182,722,962.90	177,234,426.55	5,488,536.35	3.00%	99,378,165.33	140,015,196.98	-40,637,031.64	-40.89%
	o/w NEDCO	21,314,668.35	20,408,071.21	906,597.13	4.25%	12,365,578.15	14,659,354.71	-2,293,776.56	-18.55%
	o/w VRA	32,951,093.26	31,331,493.43	1,619,599.83	4.92%	16,802,979.71	25,032,969.25	-8,229,989.54	-48.98%
4.0	National Electrification Scheme Levy	156,644,541.15	189,712,985.68	-33,068,444.53	-21.11%	88,210,521.13	143,129,743.64	-54,919,222.51	-62.26%
	o/w ECG	119,802,848.60	148,594,689.19	-28,791,840.59	-24.03%	65,569,391.23	111,169,632.95	-45,600,241.73	-69.55%
	o/w NEDCO	14,874,297.05	16,326,689.36	-1,452,392.31	-9.76%	10,705,571.26	10,972,431.79	-266,860.53	-2.49%
	o/w VRA	21,967,395.50	24,791,607.13	-2,824,211.63	-12.86%	11,935,558.64	20,987,678.90	-9,052,120.26	-75.84%
5.0	Road Fund Levy	1,314,772,565.85	1,331,424,692.85	-16,652,127.00	-1.27%	1,324,294,852.43	1,151,959,195.23	172,335,657.20	13.01%
6.0	Energy Fund Levy	32,869,314.15	31,871,339.88	997,974.27	3.04%	35,265,608.87	30,654,836.98	4,610,771.89	13.07%
7.0	Total ESLA 2018	3,507,036,778.77	3,555,375,920.71	-48,339,141.93	-1.38%	3,190,738,564.82	3,206,417,150.17	-15,678,585.35	-0.49%

Source: MoF, MoEn, GRA, CAGD, NPA, ECG, VRA and NEDCO



2018 Annual Report on the ESLA

Figure 4: Analysis of programmed and Actual collection for 2018/2017 (in GH¢)



Source: MoF, MoEn, GRA, CAGD, NPA, ECG, VRA and NEDCO



SECTION 3: ACCOUNTS

25. This section reports on the various accounts established under the ESLA for the purposes of receiving ESLA levies collected. The accounts existing prior to the ESLA and the amounts collected/lodged into these accounts are also discussed.

26. The PLL and NESL levies collected under the Act were also required to be transferred to the MoEn, NEF and EDCs.

3.1 DISTRIBUTION OF THE LEVIES BY THE ACCOUNTS ESTABLISHED UNDER THE ESLA

27. Sections three (3) to five (5) of the Act establishes three (3) accounts, the Energy Debt Service Account (EDSA), the Power Generation and Infrastructure Support Sub-Account (PGISsA), a sub-account of the EDSA, and the Price Stabilisation and Recovery Account (PSRA). The EDSA and PGISsA were established for the purposes of receiving EDRL collections. The PSRA was established on the other hand for receiving PSRL collections.

28. In addition to the accounts established under the ESLA, the Minister for Finance, in line with Section 7 (b) of the ESLA, instructed the CAGD to open and operate the Energy Debt Recovery Levy Account (EDRLA) for the purposes of receiving and distributing EDRL collections into the EDSA and PGISsA. The account was created to avoid the comingling of EDRL collections with other funds that were collected into the Petroleum Collection Account (PCA) at the Bank of Ghana.

29. At the end of December 2018, a total amount of GH¢1,614.42 million was collected in respect of the EDSA, PGISsA, and PSRA. Total lodgements into the accounts, on the other hand amounted to GH¢1,600.47 million. An amount of GH¢13.95 million accounting for less than 1.0 percent of total collections were not lodged into the three (3) established accounts. It is expected that this amount would be lodged into the established accounts in 2019. A breakdown of actual collections and lodgements in respect of the established accounts is as follows:



3.1.1 ENERGY DEBT SERVICE ACCOUNT (EDSA)

30. Section 3 of the Act requires the transfer of 32.0 percent of monies collected under the Energy Debt Recovery Levy into the EDSA for the debt recovery of Tema Oil Refinery (TOR) and the payment of downstream petroleum sector foreign exchange under recoveries.

31. Of the total collections, an amount of GH¢155.89 million of EDRL was programmed towards the payment of foreign exchange under recoveries. Actual collection was GH¢179.99 million, while lodgements into the EDSA for forex under recoveries amounted to GH¢177.36 million. A total amount of GH¢2.63 million which translates into 1.46 percent of levies collected for forex under recovery were not lodged during the period under review.

32. Similarly, GH¢280.60 million was programmed for collection for the recovery of the TOR debt. Actual collection amounted to GH¢284.90 million while lodgement amounted to GH¢281.72 million. A total amount of GH¢3.19 million which translates into 1.12 percent of levies collected for the recovery of the TOR debt was not lodged.

33. At the end of the period under review, a total amount of GH¢5.81 million of actual levies collected in respect of the EDSA was not lodged. This is expected to be lodged into the EDSA in 2019.

3.1.2 POWER GENERATION AND INFRASTRUCTURE SUPPORT SUB-ACCOUNT

34. Section 4 of the Act requires the transfer of 68.0 percent of EDRL collections into the Power Generation and Infrastructure Support Sub-Account (PGISsA). Prior to the amendment, the Act also required the transfer of 60.0 percent and 40.0 percent of funds collected under the National Electrification Scheme Levy (NESL) and the Public Lighting Levy (PLL) to be transferred into the PGISsA. This was however amended in the Energy Sector Levies (Amendment) Act, 2017 (Act 946).



35. As a result of the amendment, all levies collected in respect of the NESL and PLL were to be distributed between the Ministry responsible for Power, and the EDCs to support investments in the provision of public lighting, cover the cost of providing street lighting, as well as improve access to electricity through the National Electrification Programme.
36. At the end of December 2018, total programmed levies in respect of the PGISsA, as shown in Table 6, was GH¢927.53 million. Actual collections on the other hand amounted to GH¢1,007.07 million while total lodgement was GH¢998.93 million.
37. Compared with programmed collections, actual collections exceeded its target by GH¢28.40 million or 6.51 percent. Total lodgement was lower than actual collection by GH¢8.14 million or 0.81 percent. The outstanding amount is expected to be lodged into the Power Generation account after reconciliation in 2019.

3.1.3 PRICE STABILISATION AND RECOVERY ACCOUNT (PSRA)

38. Per the Act, an amount of GH¢0.12/ppl of petrol, GH¢0.10/ppl of diesel and GH¢0.10/ppkg of LPG is to be collected and transferred into the PSRA to be used as buffer for under recoveries or subsidies to stabilize petroleum prices for the consumer.
39. At the end of the period under review, an amount of GH¢401.75 million as shown in Table 6 was estimated for collection into the PSRA. Actual collections and lodgement on the other hand amounted to GH¢142.63 million. While all the levies on petroleum products outperformed their target for the year, the amounts collected and lodged into the PSRA were lower than programmed as a result of the reduction and subsequent withdrawal of the PSR levies on the ex-pump price of petroleum products to mitigate the pass-through effect due to high prices of petroleum products on the international market in 2018.



2018 Annual Report on the ESLA

40. Table 6 reports on the total levies distributed into the accounts established under the ESLA in 2018.

Table 6: Distribution of the levies by the accounts established under the ESLA (in GH¢)

		January -December 2018						
No.	Account	Prog. Coll.	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)
1.0	Energy Debt Service Account	436,483,200.00	464,886,994.67	459,075,239.40	28,403,794.67	(5,811,755.27)	6.51%	-1.25%
	o/w foreign exch underecoveries	155,886,857.14	179,985,060.35	177,356,214.47	24,098,203.21	(2,628,845.88)	15.46%	-1.46%
	o/w recovery of TOR debt	280,596,342.86	284,901,934.32	281,719,024.93	4,305,591.46	(3,182,909.39)	1.53%	-1.12%
2.0	Power Gen. & Infra Support sub-Account	927,526,800.00	1,007,069,957.09	998,927,495.49	79,543,157.09	(8,142,461.60)	8.58%	-0.81%
	o/w share of EDRL	927,526,800.00	1,007,069,957.09	998,927,495.49	79,543,157.09	(8,142,461.60)	8.58%	-0.81%
	o/w share of PLL	-	-	-	-	-	0.00%	0.00%
	o/w share of NESL	-	-	-	-	-	0.00%	0.00%
3.0	Price Stabilisation and Recovery Account	401,751,633.12	142,463,907.43	142,463,907.43	(259,287,725.69)	-	-64.54%	0.00%
4.0	Tot. for A/Cs established under the ESLA	1,765,761,633.12	1,614,420,859.19	1,600,466,642.32	(151,340,773.93)	(13,954,216.87)	-8.57%	-0.86%

Source: MoF, MoEn, GRA, NPA, CAGD

3.2 DISTRIBUTION OF THE LEVIES BY ACCOUNTS OTHER THAN THE ESTABLISHED ESLA ACCOUNTS

41. In addition to the three (3) accounts established under the ESLA, the Act also consolidated and revised the rates for the Road Fund and Energy Fund levies. The levies collected in respect of these accounts are paid into the Petroleum Collection Account at the Bank of Ghana, after which the amounts lodged are distributed into the respective Fund Accounts. This section reports on the distribution of amounts lodged into the Road and Energy Fund Accounts, as well as transfer of PLL and NESL to the MoEn, EDCs, and the NEF.

42. Per the Energy Sector Levies Act (Amendment), 2017 (Act 946), 2 percent of NESL collected by the EDCs were to be fully lodged into the NEF to provide funding in support of the National Electrification Programme to improve access to electricity. On the other hand, while the act required all levies collected for public lighting to be distributed between the MoEn and EDCs, it didn't indicate how much of the levies should be



2018 Annual Report on the ESLA

transferred to the MoEn and the EDCs. Consequently, the MoEn with the consent of the Ministry of Finance (MoF), issued instructions to the EDCs (ECG, VRA, and NEDCo) to apply PLL and NESL collections as follows:

Table 7: PLL and NESL Distribution

Levy	% Transfer to MoEn	% Retention by EDCs
PLL	50.00%	50.00%
NESL	100%	0.00%

Source: MoEn circular EDCs

43. At the end of the period under review, an amount of GH¢1,741.28 million as shown in Table 8 was programmed for distribution into accounts other than the established accounts. Actual amount collected for these accounts summed up to GH¢1,576.32 million while lodgement amounted to GH¢1,487.57 million.

44. The shortfall in collections of GH¢164.96 million (9.5 percent) was mainly as a result of the following:

- i. reduction in EDC's collectibles, due to the March 2018 reduction in electricity tariffs;
- ii. gradual shift towards the consumption of renewable energy such as solar; and
- iii. lower than programmed recovery of electricity bills.

45. On the other hand, a shortfall in lodgement of GH¢88.74 million (5.6 percent) was recorded mainly as a result of the following:

- i. ECG retention of additional GH¢49.69 million and GH¢13.57 million of PLL and NESL collections respectively;
- ii. NEDCo retention of additional GH¢6.18 million of PLL Collections;
- iii. VRA to retention of GH¢3.89 million of NESL collections into the National Electrification Fund; and
- iv. cash in transit of Road and Energy Fund Levy collections.

46. The Electricity Distribution Companies (ECG, VRA, NEDCo) retained PLL collected for the MoEn to meet additional cost incurred in the provision of public over the period.



2018 Annual Report on the ESLA

47.A summary of the total distribution of levies into the accounts established under the ESLA and other accounts is presented in table 8 below:

Table 8: Distribution of the levies into Accounts Established under the ESLA and other Accounts

		January -December 2018						
No.	Account	Prog. Coll.	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)
1.0	Energy Debt Service Account	436,483,200.00	464,886,994.67	459,075,239.40	28,403,794.67	(5,811,755.27)	6.51%	-1.25%
	o/w foreign exch underecoveries	155,886,857.14	179,985,060.35	177,356,214.47	24,098,203.21	(2,628,845.88)	15.46%	-1.46%
	o/w recovery of TOR debt	280,596,342.86	284,901,934.32	281,719,024.93	4,305,591.46	(3,182,909.39)	1.53%	-1.12%
2.0	Power Gen. & Infra Support sub-Account	927,526,800.00	1,007,069,957.09	998,927,495.49	79,543,157.09	(8,142,461.60)	8.58%	-0.81%
	o/w share of EDRL	927,526,800.00	1,007,069,957.09	998,927,495.49	79,543,157.09	(8,142,461.60)	8.58%	-0.81%
	o/w share of PLL	-	-	-	-	-	0.00%	0.00%
	o/w share of NESL	-	-	-	-	-	0.00%	0.00%
3.0	Price Stabilisation and Recovery Account	401,751,633.12	142,463,907.43	142,463,907.43	(259,287,725.69)	-	-64.54%	0.00%
4.0	Tot. for A/Cs established under the ESLA	1,765,761,633.12	1,614,420,859.19	1,600,466,642.32	(151,340,773.93)	(13,954,216.87)	-8.57%	-0.86%
5.0	Road Fund	1,314,772,565.85	1,324,294,852.43	1,254,843,511.74	9,522,286.58	(69,451,340.69)	0.72%	-5.24%
6.0	Energy Fund	32,869,314.15	35,265,608.87	33,435,135.40	2,396,294.72	(1,830,473.47)	7.29%	-5.19%
7.0	50% PLL Transfers to MoEn	118,494,362.25	64,273,361.60	11,917,891.66	(54,221,000.65)	(52,355,469.94)	-45.76%	-81.46%
	o/w ECG	91,361,481.45	49,689,082.67	-	(41,672,398.78)	(49,689,082.67)	-45.61%	-100.00%
	o/w NEDCO	10,657,334.17	6,182,789.08	-	(4,474,545.10)	(6,182,789.08)	-41.99%	-100.00%
	o/w VRA	16,475,546.63	8,401,489.86	11,917,891.66	(8,074,056.77)	3,516,401.81	-49.01%	41.85%
8.0	50% PLL Retention by EDCs	118,494,362.25	64,273,361.60	116,628,831.54	(54,221,000.65)	52,355,469.94	-45.76%	81.46%
	o/w ECG	91,361,481.45	49,689,082.67	99,378,165.33	(41,672,398.78)	49,689,082.67	-45.61%	100.00%
	o/w NEDCO	10,657,334.17	6,182,789.08	12,365,578.15	(4,474,545.10)	6,182,789.08	-41.99%	100.00%
	o/w VRA	16,475,546.63	8,401,489.86	4,885,088.05	(8,074,056.77)	(3,516,401.81)	-49.01%	-41.85%
9.0	100% NESL transfers into NEF	156,644,541.15	88,210,521.13	70,747,534.38	(68,434,020.02)	(17,462,986.75)	-43.69%	-19.80%
	o/w ECG	119,802,848.60	65,569,391.23	52,000,000.00	(54,233,457.37)	(13,569,391.23)	-45.27%	-20.69%
	o/w NEDCO	14,874,297.05	10,705,571.26	10,705,571.26	(4,168,725.79)	-	-28.03%	0.00%
	o/w VRA	21,967,395.50	11,935,558.64	8,041,963.12	(10,031,836.86)	(3,893,595.52)	-45.67%	-32.62%
10.0	Sub-Total Other Accounts/Funds	1,741,275,145.65	1,576,317,705.63	1,487,572,904.72	(164,957,440.03)	(88,744,800.91)	-9.47%	-5.63%
11.0	Total Amounts Distributed	3,507,036,778.77	3,190,738,564.82	3,088,039,547.04	(316,298,213.96)	(102,699,017.78)	-9.02%	-3.22%

Source: MoF, MoEn, GRA, NPA, CAGD, EDCs



3.3 OTHER RECEIPTS AND CASH BALANCES FROM 2017

48. In addition to the total collections and lodgements for the period, a total amount (including the balance brought forward from 2017) of GH¢683.38 million was in the three (3) established accounts. A breakdown is as follows:

3.3.1 Cash Balances from 2017

49. The total cash balances brought forward from 2017 amounted to GH¢663.79 million. The amount as indicated in table 9, includes balances in the EDSA, PGISSa, PSRA, and EDRLA of GH¢119.44 million, GH¢46.08 million, GH¢348.77 million and GH¢149.50 million respectively.

3.3.2 Refund from BOST

50. Government offered financial support to BOST for the procurement of strategic stock in 2016 to augment the demand for petroleum products and mitigate against short term petroleum price fluctuations and the pass-through of such prices to consumers at the pumps. An amount of GH¢189.39 million was transferred to BOST from the PSRA for the procurement of strategic oil stocks in 2016. As at the end of December 2017, BOST had refunded GH¢120.0 million of the said amount, leaving an outstanding balance of GH¢69.39 million. This amount is yet to be refunded.

3.3.3 Interest Income

51. Total interest accrued on monies lodged in the established accounts as at 31st December 2018 amounted to GH¢19.59 million. The amount as shown in table 9 includes GH¢4.39 million accrued on monies lodged into the EDSA and GH¢15.20 million accrued on monies lodged into the PSRA.

Table 9: Other Receipts into the Established Accounts

No.	Account Name	Cash Balance as at 01/01/18	Refund from Bost	Interest Income	Total
1.0	Energy Debt Service Account	119,442,830.18		4,392,988.79	123,835,818.97
2.0	Power Gen. & Infra. Support sub-Account	46,077,781.85		-	46,077,781.85
3.0	Price Stabilisation and Recovery Account	348,766,495.12	-	15,196,496.54	363,962,991.66
4.0	Energy Debt Recovery Levy Account	149,502,250.82		-	149,502,250.82
5.0	Total	663,789,357.97	-	19,589,485.33	683,378,843.30

Source: CAGD



SECTION 4: STATUS OF UTILISATION OF THE ENERGY SECTOR LEVIES

52. The Act requires the utilisation of the Energy Sector Levies collected into the established accounts mainly for the clearance of the legacy debts of Energy Sector SOEs; power generation and support for power sector infrastructure; provide subsidy for premix and RFO, and the stabilisation of petroleum prices.

53. Additionally, levies lodged into accounts outside the established accounts are for road maintenance, support investments in the provision of public lighting under the National Electrification Programme, support the activities of the Energy Commission, and to cover the cost of providing public lighting.

54. While the responsibility for the utilisation of proceeds accruing into the Established Accounts (EDSA, PGISsA, PSRA), lies with the Minister for Finance, the responsibility for utilisation of Accounts/Funds outside the established accounts lies with the respective institutions namely MoEn for 100.0 percent of NESL and 50.0 percent PLL collections, Ghana Road Fund for Road Fund Levy collections, Energy Commission for Energy Fund Levies, and EDCs for 50.0 percent of PLL levies collected.

55. At the end of December 2018, total monies utilised from the established and Other ESLA Accounts/Funds as shown in Table 10, amounted to GH¢2,565.50 million. A breakdown of utilisation by the Established Accounts, and other Accounts/Funds is summarized below.

4.1 STATUS OF UTILISATION OF LEVIES LODGED INTO THE ESTABLISHED ACCOUNTS

56. An amount of GH¢1,667.63 million was utilized from the Established Accounts in 2018. A breakdown by the accounts is as follows:



4.1.1 ENERGY DEBT SERVICE ACCOUNT

57. Section 3 (2) of the Act requires levies collected and lodged into the EDSA to be utilised on:

- a) the debt recovery of the Tema Oil Refinery (TOR); and
- b) the payment of downstream petroleum sector foreign exchange under recoveries.

58. For the period under review, a total amount of GH¢468.76 million as shown in Table 10, was utilised from the Energy Debt Service Account. A breakdown of the payments is as follows:

- a) GH¢468.76 million was paid to E.S.L.A. PLC for the purposes of servicing the ESLA bond; and
- b) GH¢0.001 million in bank charges and commission on transfers.

4.1.2 POWER GENERATION AND INFRASTRUCTURE SUPPORT SUB-ACCOUNT

59. Section 4 (3) of the Act requires that the Power Generation and Infrastructure Support Sub-Account shall be used for the following purposes:

- a) to support the payment of power utility debt;
- b) to ensure power supply sustainability to achieve a secure, reliable and quality electricity supply;
- c) for power generation and infrastructure support recoveries; and
- d) to support power infrastructure risk mitigation including partial risk guarantees.

60. For the period under review, GH¢952.32 million as shown in Table 10 was utilised for the payment of power utility debts as well as to support power sector infrastructure. A breakdown of the payments is as follows:

- a) GH¢47.72 million was utilized in settlement of power utility debt;
- b) GH¢4.20 million was paid in respect of L/C charges and matured letters of credit; and
- c) GH¢900.41 million transferred to E.S.L.A. PLC in partial settlement of the ESLA Bond.



4.1.3 ENERGY DEBT RECOVERY LEVY ACCOUNT

61. The EDRL was created to avoid the comingling of ESLA funds with other petroleum related levies in the Petroleum Collection Account. Consequently, EDRL collections are paid into the EDRLA and subsequently distributed into the EDSA and PGISsA. For the period under review, an amount of GH¢0.87 million was transferred directly from the EDRLA to E.S.L.A. PLC. The transfer was towards the servicing of the ESLA bond.

4.1.4 PRICE STABILISATION AND RECOVERY ACCOUNT

62. Section 5 (2) of the Act requires that the Price Stabilisation and Recovery Levy shall be used as follows:

- a) as buffer for under recoveries in the petroleum sector;
- b) to stabilise petroleum prices for consumers; and
- c) to subsidise premix and residual fuel oil.

63. As at the end of December 2018, an amount of GH¢245.68 million had been utilised. The amount was used for the payment of outstanding premix and residual fuel oil under recoveries to BDCs.

64. A summary of the use of the levies lodged in the established accounts is provided in Table 10.



2018 Annual Report on the ESLA

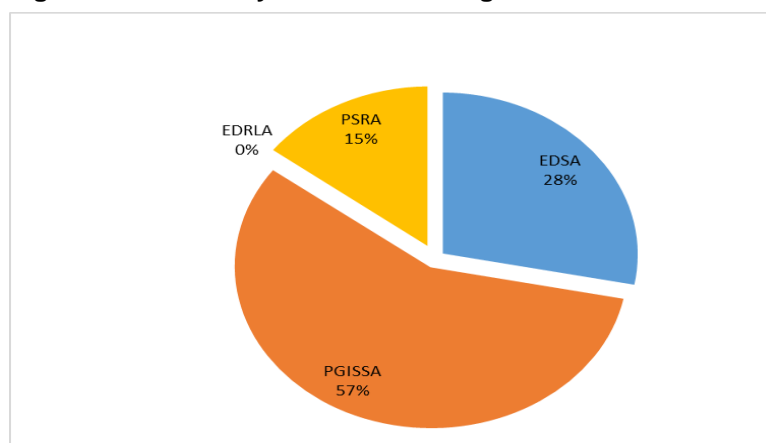
Table 10: Utilisation of Levies lodged into the Established Accounts (in GH¢)

No.	Account/Description	January - December
1.0	Energy Debt Service Account	468,761,427.02
	<i>o/w TOR Debt Recovery</i>	-
	<i>o/w foreign Exchange Under Recoveries</i>	-
	<i>o/w bank charges and commission on transfers</i>	1,007.67
	<i>o/w transfers to ESLA PLC</i>	468,760,419.35
2.0	Power Gen. & Infra. Sub-a/c	952,321,732.66
	<i>o/w payment of power utility debts</i>	47,715,270.40
	<i>o/w power supply sustainability</i>	-
	<i>o/w power gen. & infra support recoveries</i>	-
	<i>o/w power infra partial risk guarantees</i>	4,201,309.22
	<i>o/w bank charges and commission on transfers</i>	-
	<i>o/w transfers to ESLA PLC</i>	900,405,153.04
3.0	Energy Debt Recovery Levy Account	866,193.41
	<i>o/w transfers to ESLA PLC</i>	866,193.41
4.0	Price Stabilisation and Recovery	245,676,195.54
	<i>o/w Petroleum Under recoveries</i>	-
	<i>o/w Petroleum px stabilisation</i>	-
	<i>o/w premix and residual fuel oil subsidy</i>	245,447,603.00
	<i>o/w bank charges and commission on transfers</i>	228,592.54
5.0	Total (Established Accounts)	1,667,625,548.63

Source: MoF, CAGD, E.S.L.A. PLC

65. A ratio analysis of utilization from the accounts established under the ESLA shows total utilization from the EDSA, PGISSA and PSRA accounting for 28.0 percent, 57.0 percent, and 15.0 percent of total amounts utilized respectively. Utilisation from the EDRLA was less than 1.0 percent of the total amount utilized for the period. A ratio analysis of utilization by the established accounts is presented in Figure 5.

Figure 5: Ratio analysis of Levies lodged into the Established Accounts



Source: MoF



4.2 STATUS OF UTILISATION OF THE LEVIES LODGED IN ACCOUNTS OUTSIDE THE ESTABLISHED ACCOUNTS

4.2.1 ROAD FUND

66. The ESLA requires transfers into the Road Fund to be utilised for road maintenance. In line with this provision, an amount of GH¢685.50 million as shown in table 11, was transferred into the Road Fund Account. Of the total amount transferred, the Road Fund utilised an amount of GH¢622.13 million. This includes an amount of GH¢297.24 million in debt service to its creditor banks and GH¢324.89 million paid for road maintenance across the country.

67. Transfer into the Road Fund account was lower than road levies lodged into the Petroleum Collection Account mainly as a result of the implementation of Government's Capping Policy on the Statutory Funds and undistributed Road Fund collections for the 4th quarter of 2018 totalling GH¢569.34 million.

4.2.2 ENERGY FUND

68. As at the end of December 2018, a total amount of GH¢13.07 million as shown in Table 11, was transferred from the Petroleum Collection Account into the Energy Fund Account at the Bank of Ghana. Of the total amount transferred, the Energy Commission utilised GH¢9.30 million to support the Commission's activities throughout the year.

69. Likewise the Road Fund, transfers from the Petroleum Collection Account into the Energy Fund Account was lower than levies lodged. This was mainly as a result of the implementation of Government's Capping Policy and undistributed Energy Fund collections for the period August to December 2018 of GH¢14.89 million and GH¢5.47 million respectively. The undistributed amounts are expected to be distributed into the Energy Fund account in 2019.



4.2.3 PLL TRANSFERS TO MINISTRY OF ENERGY

70. Of the total PLL levies due the MoEn, GH¢11.92 million was transferred by the EDCs to the Ministry. MoEn utilised the total receipts on public lighting infrastructure and the maintenance of Public lights, street lights, traffic lights and highway lights.

4.2.4 NATIONAL ELECTRIFICATION FUND (NEF)

71. Following the amendment of the ESLA, all NESL collections are to be paid into the National Electrification Fund to support the National Electrification Programme to improve access to electricity.

72. Out of the total amount of GH¢88.21 million collected for the year, an amount of GH¢70.75 million was transferred into the National Electrification Fund. Actual utilisation was however GH¢79.57 million, 12.5 percent higher than lodgements. This was as a result of a balance of GH¢23.05 million brought forward from 2017.

73. Table 11 presents a summary of utilisation of levies lodged into accounts other than the Established ESLA Accounts for the period.

Table 11: Summary of Utilisation of Levies Lodged into accounts other than the Established ESLA Accounts (in GH¢)

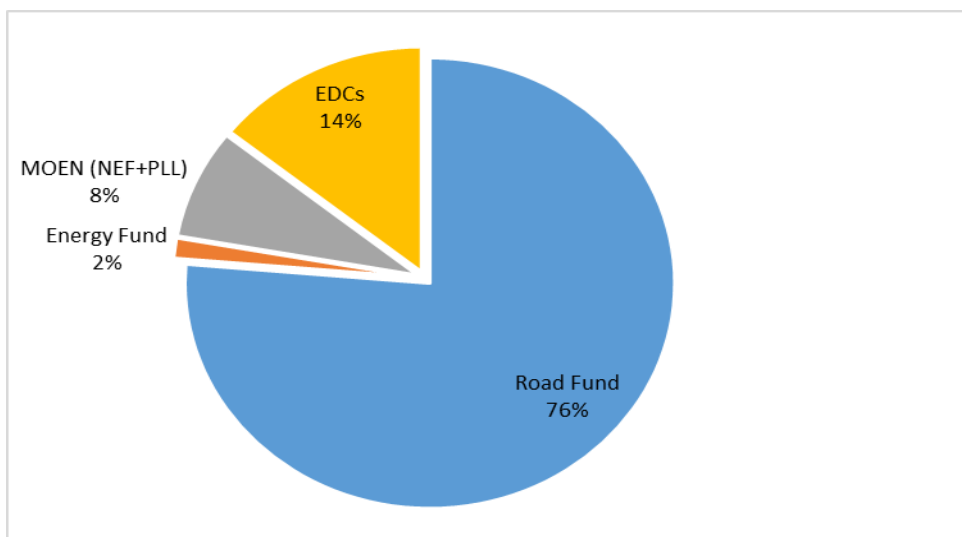
No.	Account/Description	January - December
1.0	Transfers to Road Fund	685,504,587.81
	<i>o/w amounts utilised</i>	622,130,000.00
2.0	Transfers to Energy Fund	13,074,916.54
	<i>o/w amounts utilised</i>	9,301,511.17
3.0	PLL Transfers to MoEN	11,917,891.66
	<i>o/w amounts utilised for Public Lighting Infrastructure</i>	11,917,891.66
4.0	PLL Retention by EDCs for cost of Public Lighting	116,628,831.54
	<i>o/w amounts utilised for cost of Public Lighting</i>	116,628,831.54
5.0	Transfers to MoEN (NEF)	70,747,534.38
	<i>o/w amounts utilised for NEP</i>	79,569,040.19
6.0	Total (Other Accounts/Funds)	897,873,761.93

Source: MoF, CAGD, Road Fund, Energy Fund, MoEn, EDCs



74. Of the total amounts utilised, 76.0 percent went to the Road Fund, 14.0 percent was retained by the EDCs, 8.0 percent utilised by the MoEn, and the remaining 2.0 percent was transferred to support the activities of the Energy Commission.

Figure 6: Ratio analysis of Levies lodged into the Other ESLA Accounts



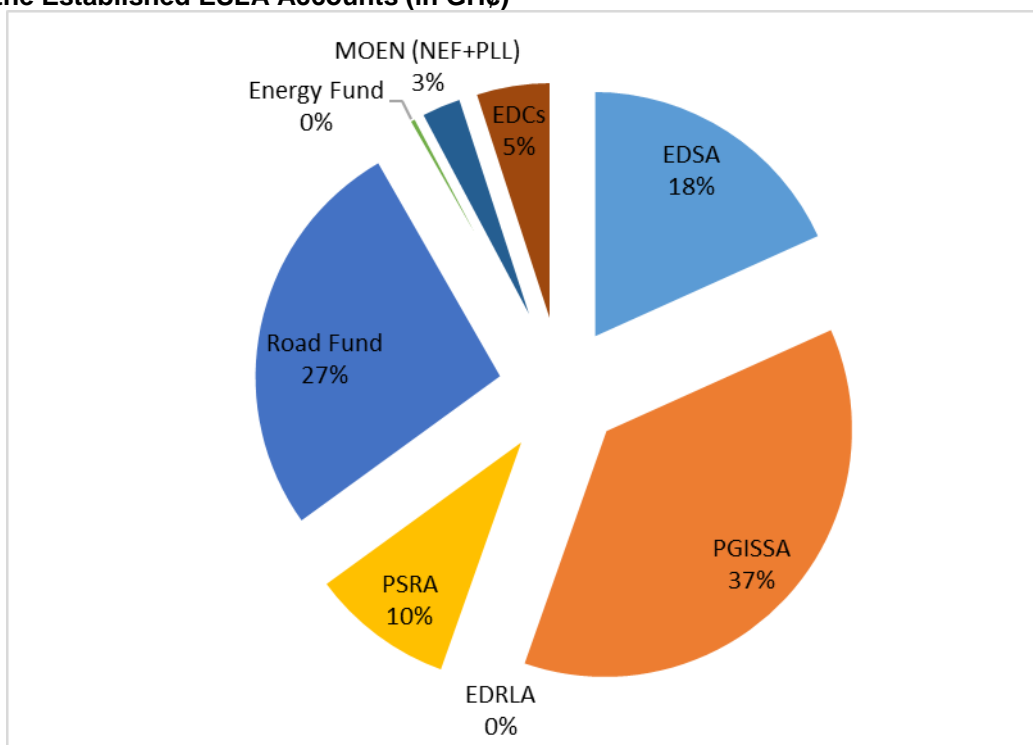
Source: MoF

75. In summary, an analysis of total utilisation from the established accounts, and other ESLA accounts shows that total utilization from the Road Fund Account, PGISsA, and EDSA accounted for 27.0 percent, 37.0 percent, and 18.0 percent of total amounts utilised respectively. Both the PGISsA and the EDSA’s share of total utilisation includes amounts transferred to E.S.L.A. PLC of GH¢900.41 million which accounts for 95.0 percent of amounts utilised under Power Generation and GH¢468.76 million which accounts for nearly 100.0 percent of total utilisation from the EDSA.

76. The amounts utilised from the PSRA, EDCs retention, and under the MoEn accounted for the remaining 10.0 percent, 5.0 percent, and 3.0 percent of total utilisation respectively. A ratio analysis of total utilisation by the Established Accounts and other ESLA Accounts/Funds is presented in Figure 7.



Figure 7: Share of Utilisation of Levies Lodged into the ESLA accounts and accounts other than the Established ESLA Accounts (in GH¢)



Source: MoF

4.3 BALANCES IN THE ESLA ACCOUNTS AS AT END DECEMBER 2018

77. The ESLA accounts recorded a closing balance of GH¢615.42 million at the end of 2018 (See Table 12). These include balances in the EDSA, PGISSA, and PSRA of GH¢69.07 million, GH¢69.18 million and GH¢326.60 million respectively. The EDRL also recorded a balance of GH¢150.57 million at the end of the year.

Table 12: Closing balances in the ESLA accounts as at 31/12/2018

No.	Account Name	Cash Balance as at 31/12/18
1.0	Energy Debt Service Account	69,072,226.60
2.0	Power Gen. & Infra. Support sub-Account	69,178,603.82
3.0	Price Stabilisation and Recovery Account	326,600,703.55
4.0	Energy Debt Recovery Levy Account	150,566,324.51
5.0	Total	615,417,858.48

Source: CAGD



SECTION 5: TRANSFERS TO E.S.L.A. PLC AND UTILISATION OF PROCEEDS

78. As part of the Government's plan to refinance Energy Sector Debts, E.S.L.A. Plc was incorporated in September 2017 as an independent special purpose vehicle to, among others, issue debt securities for the purpose of refinancing the Energy Sector Debt.

79. Subsequent to its incorporation, the Company has issued bonds with a face value of GH¢5,664.72 million detailed as follows:

Table 13: Total Bonds issued under E.S.L.A Plc

No.	Bond/Tenure	Amount (in GH¢)
1.0	7-year bond - November 2017	2,408,626,000.00
2.0	10-year bond - November 2017	2,375,348,000.00
3.0	10-year bond retap - January 2018	615,948,000.00
4.0	10-year bond retap - August 2018	264,799,000.00
5.0	Total Issuance	5,664,721,000.00

Source: E.S.L.A. Plc

80. Levy collections have been stable over the period, with an amount of approximately GH¢1,353.71 million transferred to E.S.L.A. PLC as at end December 2018. The amount excludes GH¢16.33 million transferred by the CAGD in December 2018 and received by E.S.L.A. PLC in January 2019.

Table 14: Total levies received by E.S.L.A Plc

No.	Account	Amount (in GH¢)
1.0	Energy Debt Service Account	467,578,411.95
2.0	Power Gen. & Infra. Support sub-Account	885,261,538.64
3.0	Energy Debt Recovery Levy Account	866,193.41
4.0	Total	1,353,706,144.00

Source: E.S.L.A. Plc

81. The Company made the required coupon payments to its bondholders in May and November 2018, totalling GH¢1,043.3 million, and cash held in excess of its Debt Service Reserve amount was transferred to a Lockbox Account for the benefit of bondholders. A breakdown of coupon payments is as follows:



2018 Annual Report on the ESLA

Table 15: ESLA Bonds Debt Service as at December 2018

No.	Description	Amount (in GH¢)
1.0	1st Interest Payments	523,165,823.73
	Tranche E1 - May-18	229,954,515.88
	Tranche E2 - May-18	293,211,307.85
2.0	2nd Interest Payment	520,168,674.29
	Tranche E1 - Oct-18	229,453,748.26
	Tranche E2 - Nov-18	290,714,926.03
3.0	Total Debt Service	1,043,334,498.02

Source: E.S.L.A. Plc

82. Following the issuance of the bonds, Energy Sector SOE's debt amounting to approximately GH¢5,453.20 million has been settled to creditors as at 31st December, 2018.

83. The E.S.L.A. Plc will continue to monitor market activities and further issuance will be announced, subject to favourable market conditions.



SECTION 6: FORECAST OF THE LEVIES FOR THE MEDIUM TERM

84. The forecast of the Energy Sector Levies for 2019 – 2022 are based on estimates submitted by the collecting agencies, namely GRA, NPA, VRA, NEDCo, and ECG. The projections cover the EDRL, PSRL, PLL, NESL, Road Fund Levy, and the Energy Fund Levy.

85. A total of GH¢1,609.99 million is programmed for collection in 2019 in respect of the EDRL. The estimated collection for 2019 represents 18.0 percent increase in collections compared to the 2018 programmed collections of GH¢1,364.01 million.

86. Total PSRL collection for 2019 is estimated at GH¢450.65 million. The amount, as shown in Table 16 represents a 12.2 percent increase in estimated collections over the same period in 2018.

87. Total Road Fund projections for 2019 is estimated at GH¢1,443.19 million. The amount represents an increase in collections by GH¢128.41 million (9.8 percent) compared with 2018 projection of GH¢1,314.77 million.

88. The projections for Energy Fund also increased by 9.8 percent, from GH¢32.87 million in 2018 to GH¢36.08 million.

89. The increase in the projected petroleum levies namely EDRL, PSRL, RFL, and EFL is mainly on account of expected increase in consumption volumes in 2019.

90. With respect to the power sector levies, the projected PLL and NESL are expected to increase by 4.5 percent and 2.3 percent from GH¢236.99 million to GH¢247.66 million and GH¢156.64 million to GH¢160.25 million respectively.

91. In total, an amount of GH¢3,947.82 million is estimated for collection under the ESLA in 2019. The amount represents an increase in 2018 collections by GH¢440.78 million, 12.6 percent higher than the projected amount of GH¢3,507.04 million. Table 16 presents a summary of total projected collections for 2018-2021.



2018 Annual Report on the ESLA

Table 16: Forecast of the Energy Sector Levies for the Medium Term (2018-2021) – in GH¢ million

		2018	2019	2020	2021	2022
No.	Levy Type	Prog.	Prog.	Indicative	Indicative3	Indicative4
1.0	Energy Debt Recovery Levy	1,364,010,000.00	1,609,992,237.89	1,851,980,398.22	2,129,940,693.28	2,053,301,076.21
2.0	Price Stabilisation and Recovery Levy	401,751,633.12	450,651,223.35	495,716,345.69	545,287,980.25	599,816,778.28
3.0	Public Lighting Levy	236,988,724.50	247,660,997.37	256,196,788.47	268,325,688.35	281,741,972.76
	<i>o/w ECG</i>	182,722,962.90	188,423,549.05	194,436,966.22	200,642,297.75	210,674,412.64
	<i>o/w NEDCO</i>	21,314,668.35	25,297,822.27	25,508,629.02	25,721,192.43	27,007,252.05
	<i>o/w VRA</i>	32,951,093.26	33,939,626.05	36,251,193.23	41,962,198.16	44,060,308.07
4.0	National Electrification Scheme Levy	156,644,541.15	160,250,827.96	165,039,213.66	170,788,564.74	179,327,992.98
	<i>o/w ECG</i>	119,802,848.60	122,626,166.03	125,777,600.24	129,010,024.81	135,460,526.05
	<i>o/w NEDCO</i>	14,874,297.05	14,998,244.56	15,094,151.27	15,190,671.25	15,950,204.81
	<i>o/w VRA</i>	21,967,395.50	22,626,417.37	24,167,462.15	26,587,868.68	27,917,262.11
5.0	Road Fund Levy	1,314,772,565.85	1,443,185,221.63	1,659,524,523.15	1,908,612,455.61	1,840,564,009.57
6.0	Energy Fund Levy	32,869,314.15	36,079,630.54	41,488,113.08	47,715,311.39	41,488,113.08
7.0	Total ESLA 2018	3,507,036,778.77	3,947,820,138.74	4,469,945,382.26	5,070,670,693.62	4,996,239,942.88

Source: MoF, GRA, NPA, EDCs



SECTION 7: CONCLUSION

92. The implementation of the Energy Sector Levies Act, 2015 (Act 899) as amended has impacted positively on the operations of energy sector SOEs especially over the past 2 years.
93. The setup of the E.S.L.A. Plc, together with the ongoing restructuring of the Energy Sector SOEs, have significantly reduced the huge profile of hard-core debts which hitherto impacted significantly on the balance sheets of the SOEs and posed significant credit and liquidity risk. As at the end 2018, a total of GH¢5,664.72 million of bonds have been issued to ESLA bondholders with total coupon payments as at end 2018 amounting to GH¢1,043.00 million.
94. The utilisation of ESLA proceeds in 2018, in addition to the transfers to E.S.L.A. PLC, have been utilised on the payment of power utility debts, supported power infrastructure and partial risk guarantees, subsidised pre-mix and residual fuel oil, supported road maintenance, as well as provided funding for the activities of the Energy Commission. The electricity levies have also supported the provision of public lighting and support for the National Electrification Programme to improve access to electricity.
95. Government, through the Ministry of Finance and the stakeholder institutions on the ESLA is committed to applying the proceeds that accrue from the ESLA levies in the most efficient manner in order to achieve the objectives of the Act. This will ensure that the SOEs become competitive and viable in the short to medium term.



SECTION 8: APPENDICES

A. Total Volume of Products Lifted in 2018

No.	Product Name	Exempt	Dec/2017	Jan/2018	Feb/2018	Mar/2018	Apr/2018	May/2018	Jun/2018	Jul/2018	Aug/2018	Sep/2018	Oct/2018	Nov/2018	Grand Total
1.0	Petrol		121,628,800	144,481,300	104,333,380	119,998,420	119,126,000	122,440,600	104,920,099	125,660,300	139,169,700	126,584,300	136,471,900	146,626,200	1,511,440,999
2.0	Kerosene		513,000	801,000	778,500	333,000	526,500	553,500	432,000	301,500	315,000	347,000	841,500	603,000	6,345,500
3.0	Diesel		134,569,359	150,306,360	119,310,600	145,505,700	132,224,100	133,100,850	116,605,320	147,446,000	166,569,400	138,522,000	165,727,137	162,714,500	1,712,601,326
		E	15,969,100	14,860,800	13,043,300	18,935,300	16,152,700	16,606,600	14,318,500	11,178,100	18,511,400	13,828,600	18,961,600	16,827,800	189,193,800
4.0	MGO (Foreign)		8,478,000	1,126,000	551,400	1,001,000	378,000	283,500	737,000	2,165,000	446,500	1,087,893	676,635	1,724,184	18,655,112
5.0	MGO (Local)		4,759,312						1,372,500	1,975,500	1,975,500	1,255,500	1,336,500	3,406,684	16,081,496
6.0	Fuel Oil		16,290,913	31,065,350	29,144,092	33,809,760	6,628,012	21,862,826	6,146,231	6,677,000	10,678,000	7,540,500	6,930,000	13,741,000	190,513,684
7.0	LPG		21,596,175	21,566,192	17,302,469	19,177,519	20,122,291	22,688,672	18,754,476	23,401,000	25,282,280	23,977,595	24,165,940	23,222,198	261,256,807
		E	119,390	115,680	122,530	47,360	98,000	97,920	68,790	47,660	122,690	52,140	75,660	67,280	1,035,100



2018 Annual Report on the ESLA

C. Analysis of Programmed and Actual Collection for 2018/2017 (in GH¢) - 4

		December							
No.	Levy Type	2018	2017	Variation	% Var	2018	2017	Variation	% Var
		Prog.	Prog			Actual	Actual		
1.0	Energy Debt Recovery Levy	127,729,405.68	114,638,047.67	13,091,358.01	10.25%	136,092,386.81	173,821,468.02	- 37,729,081.21	-27.72%
2.0	Price Stabilisation and Recovery Levy	38,071,884.67	39,244,537.08	- 1,172,652.41	-3.08%	3,052,795.76	24,647,407.49	- 21,594,611.73	-707.37%
3.0	Public Lighting Levy	20,557,238.83	15,342,138.52	5,215,100.30	25.37%	11,315,283.09	11,789,125.44	- 473,842.34	-4.19%
	o/w ECG	15,666,043.58	11,527,778.39	4,138,265.19	26.42%	8,932,801.87	9,106,944.93	- 174,143.06	-1.95%
	o/w NEDCO	1,858,407.90	1,621,233.76	237,174.14	12.76%	912,266.24	1,296,987.01	- 384,720.77	-42.17%
	o/w VRA	3,032,787.35	2,193,126.37	839,660.98	27.69%	1,470,214.99	1,385,193.50	85,021.49	5.78%
4.0	National Electrification Scheme Levy	13,808,066.64	10,416,541.54	3,391,525.10	24.56%	8,233,256.50	-	8,233,256.50	100.00%
	o/w ECG	10,444,029.05	7,873,634.82	2,570,394.23	24.61%	5,922,056.70	-	5,922,056.70	100.00%
	o/w NEDCO	1,342,179.35	1,080,822.51	261,356.85	19.47%	1,350,304.77	-	1,350,304.77	100.00%
	o/w VRA	2,021,858.23	1,462,084.21	559,774.02	27.69%	960,895.03	-	960,895.03	100.00%
5.0	Road Fund Levy	131,190,138.71	121,410,065.35	9,780,073.36	7.45%	123,552,279.60	99,255,382.93	24,296,896.67	19.67%
6.0	Energy Fund Levy	1,442,338.54	2,655,944.99	- 1,213,606.45	-84.14%	3,183,951.99	2,715,319.95	468,632.04	14.72%
7.0	Total ESLA 2018	332,799,073.06	303,707,275.15	29,091,797.91	8.74%	285,429,953.76	312,228,703.83	- 26,798,750.07	-9.39%



2018 Annual Report on the ESLA

D. Distribution of the Levies by the Established ESLA Accounts and Other Accounts (in GH¢) - 1

NO.	Account Description	January -December 2018							January						
		Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)	Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)
1.0	Energy Debt Service Account	436,483,200.00	464,886,994.67	459,075,239.40	28,403,794.67	(5,811,755.27)	6.51%	-1.25%	34,262,034.54	36,759,256.08	-	2,497,221.55	(36,759,256.08)	7.29%	-100.00%
	o/w foreign exch underecoveries	155,886,857.14	179,985,060.35	177,356,214.47	24,098,203.21	(2,628,845.88)	15.46%	-1.46%	12,236,440.91	14,432,711.80	-	2,196,270.89	(14,432,711.80)	17.95%	-100.00%
	o/w recovery of TOR debt	280,596,342.86	284,901,934.32	281,719,024.93	4,305,591.46	(3,182,909.39)	1.53%	-1.12%	22,025,593.63	22,326,544.29	-	300,950.66	(22,326,544.29)	1.37%	-100.00%
2.0	Power Gen. & Infra Support sub-Account	927,526,800.00	1,007,069,957.09	998,927,495.49	79,543,157.09	(8,142,461.60)	8.58%	-0.81%	72,806,823.39	80,823,135.50	-	8,016,312.11	(80,823,135.50)	11.01%	-100.00%
	o/w share of EDRL	927,526,800.00	1,007,069,957.09	998,927,495.49	79,543,157.09	(8,142,461.60)	8.58%	-0.81%	72,806,823.39	80,823,135.50	-	8,016,312.11	(80,823,135.50)	11.01%	-100.00%
	o/w share of PLL	-	-	-	-	-	0.00%	0.00%	-	-	-	-	-	0.00%	0.00%
	o/w share of NESL	-	-	-	-	-	0.00%	0.00%	-	-	-	-	-	0.00%	0.00%
3.0	Price Stabilisation and Recovery Account	401,751,633.12	142,463,907.43	142,463,907.43	(259,287,725.69)	-	-64.54%	0.00%	36,565,481.34	35,281,209.19	35,281,209.19	(1,284,272.15)	-	-3.51%	0.00%
4.0	Tot. for A/Cs established under the ESLA	1,765,761,633.12	1,614,420,859.19	1,600,466,642.32	(151,340,773.93)	(13,954,216.87)	-8.57%	-0.86%	143,634,339.27	152,863,600.77	35,281,209.19	9,229,261.50	(117,582,391.58)	6.43%	-76.92%
5.0	Road Fund	1,314,772,565.85	1,324,294,852.43	1,254,843,511.74	9,522,286.58	(69,451,340.69)	0.72%	-5.24%	99,370,694.39	105,449,359.53	93,681,675.80	6,078,665.14	(11,767,683.73)	6.12%	-11.16%
6.0	Energy Fund	32,869,314.15	35,265,608.87	33,435,135.40	2,396,294.72	(1,830,473.47)	7.29%	-5.19%	2,937,914.53	2,661,221.42	2,364,260.67	(276,693.11)	(296,960.75)	-9.42%	-11.16%
7.0	50% PLL Transfers to MoEn	118,494,362.25	64,273,361.60	11,917,891.66	(54,221,000.65)	(52,355,469.94)	-45.76%	-81.46%	9,787,683.38	5,562,254.06	-	(4,225,429.32)	(5,562,254.06)	-43.17%	-100.00%
	o/w ECG	91,361,481.45	49,689,082.67	-	(41,672,398.78)	(49,689,082.67)	-45.61%	-100.00%	7,833,021.79	4,621,922.41	-	(3,211,099.38)	(4,621,922.41)	-40.99%	-100.00%
	o/w NEDCO	10,657,334.17	6,182,789.08	-	(4,474,545.10)	(6,182,789.08)	-41.99%	-100.00%	848,139.44	441,190.00	-	(406,949.44)	(441,190.00)	-47.98%	-100.00%
	o/w VRA	16,475,546.63	8,401,489.86	11,917,891.66	(8,074,056.77)	3,516,401.81	-49.01%	41.85%	1,106,522.16	499,141.66	-	(607,380.50)	(499,141.66)	-54.89%	-100.00%
8.0	50% PLL Retention by EDCs	118,494,362.25	64,273,361.60	116,628,831.54	(54,221,000.65)	52,355,469.94	-45.76%	81.46%	9,787,683.38	5,562,254.06	11,124,508.13	(4,225,429.32)	5,562,254.06	-43.17%	100.00%
	o/w ECG	91,361,481.45	49,689,082.67	99,378,165.33	(41,672,398.78)	49,689,082.67	-45.61%	100.00%	7,833,021.79	4,621,922.41	9,243,844.82	(3,211,099.38)	4,621,922.41	-40.99%	100.00%
	o/w NEDCO	10,657,334.17	6,182,789.08	12,365,578.15	(4,474,545.10)	6,182,789.08	-41.99%	100.00%	848,139.44	441,190.00	882,380.00	(406,949.44)	441,190.00	-47.98%	100.00%
	o/w VRA	16,475,546.63	8,401,489.86	4,885,088.05	(8,074,056.77)	(3,516,401.81)	-49.01%	-41.85%	1,106,522.16	499,141.66	998,283.31	(607,380.50)	499,141.66	-54.89%	100.00%
9.0	100% NESL transfers into NEF	156,644,541.15	88,210,521.13	70,747,534.38	(68,434,020.02)	(17,462,986.75)	-43.69%	-19.80%	13,059,667.91	7,199,937.90	6,000,000.00	(5,859,730.00)	(1,199,937.90)	-44.87%	-16.67%
	o/w ECG	119,802,848.60	65,569,391.23	52,000,000.00	(54,233,457.37)	(13,569,391.23)	-45.27%	-20.69%	10,444,029.05	6,052,297.48	6,000,000.00	(4,391,731.57)	(52,297.48)	-42.05%	-0.86%
	o/w NEDCO	14,874,297.05	10,705,571.26	10,705,571.26	(4,168,725.79)	-	-28.03%	0.00%	1,140,275.98	588,254.00	-	(552,021.98)	(588,254.00)	-48.41%	-100.00%
	o/w VRA	21,967,395.50	11,935,558.64	8,041,963.12	(10,031,836.86)	(3,893,595.52)	-45.67%	-32.62%	1,475,362.87	559,386.42	-	(915,976.45)	(559,386.42)	-62.08%	-100.00%
10.0	Sub-Total Other Accounts/Funds	1,741,275,145.65	1,576,317,705.63	1,487,572,904.72	(164,957,440.03)	(88,744,800.91)	-9.47%	-5.63%	134,943,643.59	126,435,026.98	113,170,444.60	(8,508,616.61)	(13,264,582.38)	-6.31%	-10.49%
11.0	Total Amounts Distributed	3,507,036,778.77	3,190,738,564.82	3,088,039,547.04	(316,298,213.96)	(102,699,017.78)	-9.02%	-3.22%	278,577,982.86	279,298,627.75	148,451,653.79	720,644.89	(130,846,973.96)	0.26%	-46.85%



2018 Annual Report on the ESLA

D. Distribution of the Levies by the Established ESLA Accounts and Other Accounts (in GH¢) - 2

NO.	Account Description	February							March						
		Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)	Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)
1.0	Energy Debt Service Account	37,240,816.83	35,212,311.85	37,793,789.12	(2,028,504.98)	2,581,477.27	-5.45%	7.33%	33,553,621.29	32,563,551.26	27,406,116.59	(990,070.03)	(5,157,434.67)	-2.95%	-15.84%
	o/w foreign exch underecoveries	13,300,291.73	13,770,457.97	14,779,994.76	470,166.24	1,009,536.79	3.54%	7.33%	11,983,436.18	12,818,495.38	10,788,294.43	835,059.20	(2,030,200.94)	6.97%	-15.84%
	o/w recovery of TOR debt	23,940,525.11	21,441,853.88	23,013,794.36	(2,498,671.22)	1,571,940.48	-10.44%	7.33%	21,570,185.12	19,745,055.89	16,617,822.16	(1,825,129.23)	(3,127,233.73)	-8.46%	-15.84%
2.0	Power Gen. & Infra Support sub-Account	79,136,735.77	77,114,564.62	83,526,730.86	(2,022,171.15)	6,412,166.24	-2.56%	8.32%	71,301,445.25	71,783,574.51	60,405,093.87	482,129.26	(11,378,480.64)	0.68%	-15.85%
	o/w share of EDRL	79,136,735.77	77,114,564.62	83,526,730.86	(2,022,171.15)	6,412,166.24	-2.56%	8.32%	71,301,445.25	71,783,574.51	60,405,093.87	482,129.26	(11,378,480.64)	0.68%	-15.85%
	o/w share of PLL	-	-	-	-	-	0.00%	0.00%	-	-	-	-	-	0.00%	0.00%
	o/w share of NESL	-	-	-	-	-	0.00%	0.00%	-	-	-	-	-	0.00%	0.00%
3.0	Price Stabilisation and Recovery Account	33,403,071.76	19,589,207.20	19,589,207.20	(13,813,864.56)	-	-41.36%	0.00%	32,512,105.23	16,822,903.60	16,822,903.60	(15,689,201.63)	-	-48.26%	0.00%
4.0	Tot. for A/Cs established under the ESLA	149,780,624.37	131,916,083.67	140,909,727.18	(17,864,540.70)	8,993,643.51	-11.93%	6.82%	137,367,171.78	121,170,029.37	104,634,114.06	(16,197,142.41)	(16,535,915.31)	-11.79%	-13.65%
5.0	Road Fund	112,737,967.52	102,251,228.03	96,354,071.63	(10,486,739.49)	(5,897,156.40)	-9.30%	-5.77%	98,988,381.86	93,668,836.00	84,915,295.11	(5,319,545.86)	(8,753,540.89)	-5.37%	-9.35%
6.0	Energy Fund	3,313,133.06	2,701,097.30	2,545,316.35	(612,035.76)	(155,780.95)	-18.47%	-5.77%	2,913,613.79	2,428,509.10	2,201,560.05	(485,104.69)	(226,949.05)	-16.65%	-9.35%
7.0	50% PLL Transfers to MoEn	9,879,846.77	5,085,920.97	2,193,126.37	(4,793,925.80)	(2,892,794.60)	-48.52%	-56.88%	10,043,812.76	5,852,281.24	2,072,858.64	(4,191,531.52)	(3,779,422.60)	-41.73%	-64.58%
	o/w ECG	7,833,021.79	4,169,973.94	-	(3,663,047.85)	(4,169,973.94)	-46.76%	-100.00%	7,833,021.79	4,483,431.06	-	(3,349,590.73)	(4,483,431.06)	-42.76%	-100.00%
	o/w NEDCO	855,206.99	501,923.00	-	(353,283.99)	(501,923.00)	-41.31%	-100.00%	862,333.43	552,115.30	-	(310,218.13)	(552,115.30)	-35.97%	-100.00%
	o/w VRA	1,191,618.00	414,024.03	2,193,126.37	(777,593.97)	1,779,102.35	-65.26%	429.71%	1,348,457.55	816,734.88	2,072,858.64	(531,722.67)	1,256,123.76	-39.43%	153.80%
8.0	50% PLL Retention by EDCs	9,879,846.77	5,085,920.97	7,978,715.56	(4,793,925.80)	2,892,794.60	-48.52%	56.88%	10,043,812.76	5,852,281.24	9,631,703.84	(4,191,531.52)	3,779,422.60	-41.73%	64.58%
	o/w ECG	7,833,021.79	4,169,973.94	8,339,947.88	(3,663,047.85)	4,169,973.94	-46.76%	100.00%	7,833,021.79	4,483,431.06	8,966,862.12	(3,349,590.73)	4,483,431.06	-42.76%	100.00%
	o/w NEDCO	855,206.99	501,923.00	1,003,846.00	(353,283.99)	501,923.00	-41.31%	100.00%	862,333.43	552,115.30	1,104,230.60	(310,218.13)	552,115.30	-35.97%	100.00%
	o/w VRA	1,191,618.00	414,024.03	(1,365,078.32)	(777,593.97)	(1,779,102.35)	-65.26%	-429.71%	1,348,457.55	816,734.88	(439,388.88)	(531,722.67)	(1,256,123.76)	-39.43%	-153.80%
9.0	100% NESL transfers into NEF	13,182,630.95	6,608,911.79	4,462,084.21	(6,573,719.16)	(2,146,827.58)	-49.87%	-32.48%	13,401,331.45	9,283,591.61	7,946,756.37	(4,117,739.83)	(1,336,835.24)	-30.73%	-14.40%
	o/w ECG	10,444,029.05	5,397,424.45	3,000,000.00	(5,046,604.60)	(2,397,424.45)	-48.32%	-44.42%	10,444,029.05	5,842,038.39	3,000,000.00	(4,601,990.66)	(2,842,038.39)	-44.06%	-48.65%
	o/w NEDCO	1,149,777.90	669,231.00	-	(480,546.90)	(669,231.00)	-41.79%	-100.00%	1,159,359.00	2,144,994.90	3,402,479.90	985,635.90	1,257,485.00	85.02%	58.62%
	o/w VRA	1,588,823.99	542,256.33	1,462,084.21	(1,046,567.66)	919,827.88	-65.87%	169.63%	1,797,943.39	1,296,558.32	1,544,276.47	(501,385.07)	247,718.15	-27.89%	19.11%
10.0	Sub-Total Other Accounts/Funds	148,993,425.07	121,733,079.05	113,533,314.12	(27,260,346.02)	(8,199,764.93)	-18.30%	-6.74%	135,390,952.61	117,085,499.19	106,768,174.01	(18,305,453.42)	(10,317,325.18)	-13.52%	-8.81%
11.0	Total Amounts Distributed	298,774,049.44	253,649,162.72	254,443,041.30	(45,124,886.72)	793,878.58	-15.10%	0.31%	272,758,124.39	238,255,528.56	211,402,288.07	(34,502,595.83)	(26,853,240.49)	-12.65%	-11.27%



2018 Annual Report on the ESLA

D. Distribution of the Levies by the Established ESLA Accounts and Other Accounts (in GH¢) - 3

NO.	Account Description	Q1							April						
		Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	%(Prog - Actual)	%(Actual - Lodgment)	Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	%(Prog - Actual)	%(Actual - Lodgment)
1.0	Energy Debt Service Account	105,056,472.66	104,535,119.20	65,199,905.71	(521,353.47)	(39,335,213.49)	-0.50%	-37.63%	35,260,721.52	40,539,532.32	36,438,708.39	5,278,810.80	(4,100,823.93)	14.97%	-10.12%
	o/w foreign exch underecoveries	37,520,168.81	41,021,665.14	25,568,289.19	3,501,496.33	(15,453,375.95)	9.33%	-37.67%	12,593,114.83	14,751,955.88	13,259,704.49	2,158,841.05	(1,492,251.40)	17.14%	-10.12%
	o/w recovery of TOR debt	67,536,303.85	63,513,454.06	39,631,616.52	(4,022,849.80)	(23,881,837.54)	-5.96%	-37.60%	22,667,606.69	25,787,576.44	23,179,003.90	3,119,969.75	(2,608,572.53)	13.76%	-10.12%
2.0	Power Gen. & Infra Support sub-Account	223,245,004.41	229,721,274.62	143,931,824.73	6,476,270.21	(85,789,449.89)	2.90%	-37.35%	74,929,033.23	82,610,952.94	82,084,029.29	7,681,919.71	(526,923.65)	10.25%	-0.64%
	o/w share of EDRL	223,245,004.41	229,721,274.62	143,931,824.73	6,476,270.21	(85,789,449.89)	2.90%	-37.35%	74,929,033.23	82,610,952.94	82,084,029.29	7,681,919.71	(526,923.65)	10.25%	-0.64%
	o/w share of PLL	-	-	-	-	-	0.00%	0.00%	-	-	-	-	-	0.00%	0.00%
	o/w share of NESL	-	-	-	-	-	0.00%	0.00%	-	-	-	-	-	0.00%	0.00%
3.0	Price Stabilisation and Recovery Account	102,480,658.34	71,693,319.99	71,693,319.99	(30,787,338.35)	-	-30.04%	0.00%	30,755,589.10	8,832,891.40	8,832,891.40	(21,922,697.70)	-	-71.28%	0.00%
4.0	Tot. for A/Cs established under the ESLA	430,782,135.41	405,949,713.81	280,825,050.43	(24,832,421.60)	(125,124,663.38)	-5.76%	-30.82%	140,945,343.84	131,983,376.66	127,355,629.08	(8,961,967.18)	(4,627,747.58)	-6.36%	-3.51%
5.0	Road Fund	311,097,043.77	301,369,423.56	274,951,042.54	(9,727,620.21)	(26,418,381.02)	-3.13%	-8.77%	103,883,911.59	109,393,683.60	105,185,557.20	5,509,772.01	(4,208,126.40)	5.30%	-3.85%
6.0	Energy Fund	9,164,661.38	7,790,827.82	7,111,137.07	(1,373,833.56)	(679,690.75)	-14.99%	-8.72%	3,055,235.37	3,465,362.27	3,332,057.66	410,126.90	(133,304.61)	13.42%	-3.85%
7.0	50% PLL Transfers to MoEn	29,711,342.91	16,500,456.27	4,265,985.01	(13,210,886.65)	(12,234,471.26)	-44.46%	-74.15%	10,099,518.11	6,285,628.45	-	(3,813,889.66)	(6,285,628.45)	-37.76%	-100.00%
	o/w ECG	23,499,065.36	13,275,327.41	-	(10,223,737.95)	(13,275,327.41)	-43.51%	-100.00%	7,833,021.79	5,161,150.60	-	(2,671,871.19)	(5,161,150.60)	-34.11%	-100.00%
	o/w NEDCO	2,565,679.85	1,495,228.30	-	(1,070,451.55)	(1,495,228.30)	-41.72%	-100.00%	869,519.25	503,037.82	-	(366,481.43)	(503,037.82)	-42.15%	-100.00%
	o/w VRA	3,646,597.70	1,729,900.56	4,265,985.01	(1,916,697.14)	2,536,084.45	-52.56%	146.60%	1,396,977.07	621,440.04	-	(775,537.04)	(621,440.04)	-55.52%	-100.00%
8.0	50% PLL Retention by EDCs	29,711,342.91	16,500,456.27	28,734,927.53	(13,210,886.65)	12,234,471.26	-44.46%	74.15%	10,099,518.11	6,285,628.45	12,571,256.91	(3,813,889.66)	6,285,628.45	-37.76%	100.00%
	o/w ECG	23,499,065.36	13,275,327.41	26,550,654.82	(10,223,737.95)	13,275,327.41	-43.51%	100.00%	7,833,021.79	5,161,150.60	10,322,301.20	(2,671,871.19)	5,161,150.60	-34.11%	100.00%
	o/w NEDCO	2,565,679.85	1,495,228.30	2,990,456.60	(1,070,451.55)	1,495,228.30	-41.72%	100.00%	869,519.25	503,037.82	1,006,075.64	(366,481.43)	503,037.82	-42.15%	100.00%
	o/w VRA	3,646,597.70	1,729,900.56	(806,183.89)	(1,916,697.14)	(2,536,084.45)	-52.56%	-146.60%	1,396,977.07	621,440.04	1,242,880.07	(775,537.04)	621,440.04	-55.52%	100.00%
9.0	100% NESL transfers into NEF	39,643,630.30	23,092,441.30	18,408,840.58	(16,551,189.00)	(4,683,600.72)	-41.75%	-20.28%	13,475,685.08	8,471,841.77	3,000,000.00	(5,003,843.31)	(5,471,841.77)	-37.13%	-64.59%
	o/w ECG	31,332,087.15	17,291,760.33	12,000,000.00	(14,040,326.82)	(5,291,760.33)	-44.81%	-30.60%	10,444,029.05	6,946,589.67	3,000,000.00	(3,497,439.38)	(3,946,589.67)	-33.49%	-56.81%
	o/w NEDCO	3,449,412.89	3,402,479.90	3,402,479.90	(46,932.99)	-	-1.36%	0.00%	1,169,019.94	670,717.09	-	(498,302.85)	(670,717.09)	-42.63%	-100.00%
	o/w VRA	4,862,130.26	2,398,201.07	3,006,360.68	(2,463,929.19)	608,159.61	-50.68%	25.36%	1,862,636.09	854,535.01	-	(1,008,101.08)	(854,535.01)	-54.12%	-100.00%
10.0	Sub-Total Other Accounts/Funds	419,328,021.27	365,253,605.22	333,471,932.73	(54,074,416.06)	(31,781,672.49)	-12.90%	-8.70%	140,613,868.26	133,902,144.55	124,088,871.77	(6,711,723.71)	(9,813,272.78)	-4.77%	-7.33%
11.0	Total Amounts Distributed	850,110,156.69	771,203,319.03	614,296,983.16	(78,906,837.66)	(156,906,335.87)	-9.28%	-20.35%	281,559,212.10	265,885,521.21	251,444,500.85	(15,673,690.89)	(14,441,020.36)	-5.57%	-5.43%



2018 Annual Report on the ESLA

D. Distribution of the Levies by the Established ESLA Accounts and Other Accounts (in GH¢) - 4

NO.	Account Description	May							June						
		Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)	Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)
1.0	Energy Debt Service Account	31,814,287.09	37,049,966.71	41,298,697.62	5,235,679.62	4,248,730.91	16.46%	11.47%	36,302,588.34	35,886,429.94	39,035,569.91	(416,158.40)	3,149,139.97	-1.15%	8.78%
	o/w foreign exch underecoveries	11,362,245.39	14,648,918.52	16,328,793.52	3,286,673.13	1,679,875.00	28.93%	11.47%	12,965,210.12	14,027,499.53	15,258,453.94	1,062,289.40	1,230,954.42	8.19%	8.78%
	o/w recovery of TOR debt	20,452,041.70	22,401,048.19	24,969,904.10	1,949,006.49	2,568,855.91	9.53%	11.47%	23,337,378.22	21,858,930.41	23,777,115.97	(1,478,447.81)	1,918,185.56	-6.34%	8.78%
2.0	Power Gen. & Infra Support sub-Account	67,605,360.07	81,254,067.83	85,745,555.60	13,648,707.76	4,491,487.77	20.19%	5.53%	77,143,000.22	78,553,997.34	85,517,127.46	1,410,997.12	6,963,130.12	1.83%	8.86%
	o/w share of EDRL	67,605,360.07	81,254,067.83	85,745,555.60	13,648,707.76	4,491,487.77	20.19%	5.53%	77,143,000.22	78,553,997.34	85,517,127.46	1,410,997.12	6,963,130.12	1.83%	8.86%
	o/w share of PLL	-	-	-	-	-	0.00%	0.00%	-	-	-	-	-	0.00%	0.00%
	o/w share of NESL	-	-	-	-	-	0.00%	0.00%	-	-	-	-	-	0.00%	0.00%
3.0	Price Stabilisation and Recovery Account	32,236,642.24	30,375,550.00	30,375,550.00	(1,861,092.24)	-	-5.77%	0.00%	31,309,887.99	13,223,552.30	13,223,552.30	(18,086,335.69)	-	-57.77%	0.00%
4.0	Tot. for A/Cs established under the ESLA	131,656,289.40	148,679,584.54	157,419,803.22	17,023,295.14	8,740,218.68	12.93%	5.88%	144,755,476.55	127,663,979.58	137,776,249.67	(17,091,496.97)	10,112,270.09	-11.81%	7.92%
5.0	Road Fund	98,881,772.59	106,961,609.87	102,614,143.92	8,079,837.28	(4,347,465.95)	8.17%	-4.06%	105,419,219.09	102,983,976.32	97,654,955.49	(2,435,242.77)	(5,329,020.83)	-2.31%	-5.17%
6.0	Energy Fund	3,151,090.55	2,691,628.50	2,582,226.97	(459,462.05)	(109,401.53)	-14.58%	-4.06%	3,470,117.65	2,648,521.92	2,511,471.20	(821,595.73)	(137,050.72)	-23.68%	-5.17%
7.0	50% PLL Transfers to MoEn	10,136,373.57	5,794,397.30	1,963,303.53	(4,341,976.28)	(3,831,093.77)	-42.84%	-66.12%	9,499,723.04	5,465,751.71	-	(4,033,971.33)	(5,465,751.71)	-42.46%	-100.00%
	o/w ECG	7,833,021.79	4,474,573.12	-	(3,358,448.67)	(4,474,573.12)	-42.88%	-100.00%	7,233,021.79	3,804,600.65	-	(3,428,421.14)	(3,804,600.65)	-47.40%	-100.00%
	o/w NEDCO	876,764.96	690,926.81	-	(185,838.15)	(690,926.81)	-21.20%	-100.00%	884,071.04	472,728.42	-	(411,342.62)	(472,728.42)	-46.53%	-100.00%
	o/w VRA	1,426,586.83	628,897.38	1,963,303.53	(797,689.46)	1,334,406.16	-55.92%	212.18%	1,382,630.22	1,188,422.64	-	(194,207.58)	(1,188,422.64)	-14.05%	-100.00%
8.0	50% PLL Retention by EDCs	10,136,373.57	5,794,397.30	9,625,491.06	(4,341,976.28)	3,831,093.77	-42.84%	66.12%	9,499,723.04	5,465,751.71	10,931,503.41	(4,033,971.33)	5,465,751.71	-42.46%	100.00%
	o/w ECG	7,833,021.79	4,474,573.12	8,949,146.23	(3,358,448.67)	4,474,573.12	-42.88%	100.00%	7,233,021.79	3,804,600.65	7,609,201.29	(3,428,421.14)	3,804,600.65	-47.40%	100.00%
	o/w NEDCO	876,764.96	690,926.81	1,381,853.61	(185,838.15)	690,926.81	-21.20%	100.00%	884,071.04	472,728.42	945,456.84	(411,342.62)	472,728.42	-46.53%	100.00%
	o/w VRA	1,426,586.83	628,897.38	(705,508.78)	(797,689.46)	(1,334,406.16)	-55.92%	-212.18%	1,382,630.22	1,188,422.64	2,376,845.28	(194,207.58)	1,188,422.64	-14.05%	100.00%
9.0	100% NESL transfers into NEF	12,203,906.21	7,860,308.76	4,308,868.96	(4,343,597.45)	(3,551,439.80)	-35.59%	-45.18%	11,971,620.01	7,576,505.82	3,000,000.00	(4,395,114.19)	(4,576,505.82)	-36.71%	-60.40%
	o/w ECG	9,123,029.05	6,022,294.38	3,000,000.00	(3,100,734.67)	(3,022,294.38)	-33.99%	-50.19%	8,939,529.05	5,033,620.29	3,000,000.00	(3,905,908.76)	(2,033,620.29)	-43.69%	-40.40%
	o/w NEDCO	1,178,761.38	921,235.74	-	(257,525.64)	(921,235.74)	-21.85%	-100.00%	1,188,584.00	936,162.56	-	(252,421.44)	(936,162.56)	-21.24%	-100.00%
	o/w VRA	1,902,115.77	916,778.64	1,308,868.96	(985,337.13)	392,090.32	-51.80%	42.77%	1,843,506.95	1,606,722.97	-	(236,783.98)	(1,606,722.97)	-12.84%	-100.00%
10.0	Sub-Total Other Accounts/Funds	134,509,516.49	129,102,341.72	121,094,034.44	(5,407,174.77)	(8,008,307.28)	-4.02%	-6.20%	139,860,402.83	124,140,507.47	114,097,930.10	(15,719,895.35)	(10,042,577.37)	-11.24%	-8.09%
11.0	Total Amounts Distributed	266,165,805.89	277,781,926.26	278,513,837.66	11,616,120.37	731,911.40	4.36%	0.26%	284,615,879.37	251,804,487.05	251,874,179.77	(32,811,392.32)	69,692.72	-11.53%	0.03%



2018 Annual Report on the ESLA

D. Distribution of the Levies by the Established ESLA Accounts and Other Accounts (in GH¢) - 5

NO.	Account Description	Q2							Q1+Q2						
		Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)	Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)
1.0	Energy Debt Service Account	103,377,596.95	113,475,928.96	116,772,975.92	10,098,332.02	3,297,046.96	9.77%	2.91%	208,434,069.61	218,011,048.16	181,972,881.63	9,576,978.55	(36,038,166.53)	4.59%	-16.53%
	o/w foreign exch underecoveries	36,920,570.34	43,428,373.93	44,846,951.95	6,507,803.59	1,418,578.03	17.63%	3.27%	74,440,739.15	84,450,039.07	70,415,241.14	10,009,299.92	(14,034,797.93)	13.45%	-16.62%
	o/w recovery of TOR debt	66,457,026.61	70,047,555.04	71,926,023.97	3,590,528.43	1,878,468.93	5.40%	2.68%	133,993,330.46	133,561,009.10	111,557,640.49	(432,321.37)	(22,003,368.61)	-0.32%	-16.47%
2.0	Power Gen. & Infra Support sub-Account	219,677,393.52	242,419,018.12	253,346,712.35	22,741,624.60	10,927,694.23	10.35%	4.51%	442,922,397.93	472,140,292.74	397,278,537.08	29,217,894.81	(74,861,755.66)	6.60%	-15.86%
	o/w share of EDRL	219,677,393.52	242,419,018.12	253,346,712.35	22,741,624.60	10,927,694.23	10.35%	4.51%	442,922,397.93	472,140,292.74	397,278,537.08	29,217,894.81	(74,861,755.66)	6.60%	-15.86%
	o/w share of PLL	-	-	-	-	-	0.00%	0.00%	-	-	-	-	-	0.00%	0.00%
	o/w share of NESL	-	-	-	-	-	0.00%	0.00%	-	-	-	-	-	0.00%	0.00%
3.0	Price Stabilisation and Recovery Account	94,302,119.33	52,431,993.70	52,431,993.70	(41,870,125.63)	-	-44.40%	0.00%	196,782,777.67	124,125,313.69	124,125,313.69	(72,657,463.98)	-	-36.92%	0.00%
4.0	Tot. for A/Cs established under the ESLA	417,357,109.79	408,326,940.78	422,551,681.97	(9,030,169.01)	14,224,741.19	-2.16%	3.48%	848,139,245.20	814,276,654.59	703,376,732.40	(33,862,590.61)	(110,899,922.19)	-3.99%	-13.62%
5.0	Road Fund	308,184,903.27	319,339,269.79	305,454,656.61	11,154,366.52	(13,884,613.18)	3.62%	-4.35%	619,281,947.03	620,708,693.35	580,405,699.15	1,426,746.32	(40,302,994.20)	0.23%	-6.49%
6.0	Energy Fund	9,676,443.57	8,805,512.69	8,425,755.83	(870,930.88)	(379,756.86)	-9.00%	-4.31%	18,841,104.95	16,596,340.51	15,536,892.90	(2,244,764.44)	(1,059,447.61)	-11.91%	-6.38%
7.0	50% PLL Transfers to MoEn	29,735,614.72	17,545,777.46	1,963,303.53	(12,189,837.27)	(15,582,473.93)	-40.99%	-88.81%	59,446,957.64	34,046,233.72	6,229,288.54	(25,400,723.91)	(27,816,945.18)	-42.73%	-81.70%
	o/w ECG	22,899,065.36	13,440,324.36	-	(9,458,741.00)	(13,440,324.36)	-41.31%	-100.00%	46,398,130.73	26,715,651.77	-	(19,682,478.96)	(26,715,651.77)	-42.42%	-100.00%
	o/w NEDCO	2,630,355.24	1,666,693.05	-	(963,662.20)	(1,666,693.05)	-36.64%	-100.00%	5,196,035.10	3,161,921.35	-	(2,034,113.75)	(3,161,921.35)	-39.15%	-100.00%
	o/w VRA	4,206,194.12	2,438,760.05	1,963,303.53	(1,767,434.07)	(475,456.52)	-42.02%	-19.50%	7,852,791.81	4,168,660.61	6,229,288.54	(3,684,131.20)	2,060,627.93	-46.91%	49.43%
8.0	50% PLL Retention by EDCs	29,735,614.72	17,545,777.46	33,128,251.38	(12,189,837.27)	15,582,473.93	-40.99%	88.81%	59,446,957.64	34,046,233.72	61,863,178.91	(25,400,723.91)	27,816,945.18	-42.73%	81.70%
	o/w ECG	22,899,065.36	13,440,324.36	26,880,648.72	(9,458,741.00)	13,440,324.36	-41.31%	100.00%	46,398,130.73	26,715,651.77	53,431,303.54	(19,682,478.96)	26,715,651.77	-42.42%	100.00%
	o/w NEDCO	2,630,355.24	1,666,693.05	3,333,386.09	(963,662.20)	1,666,693.05	-36.64%	100.00%	5,196,035.10	3,161,921.35	6,323,842.69	(2,034,113.75)	3,161,921.35	-39.15%	100.00%
	o/w VRA	4,206,194.12	2,438,760.05	2,914,216.57	(1,767,434.07)	475,456.52	-42.02%	19.50%	7,852,791.81	4,168,660.61	2,108,032.68	(3,684,131.20)	(2,060,627.93)	-46.91%	-49.43%
9.0	100% NESL transfers into NEF	37,651,211.30	23,908,656.34	10,308,868.96	(13,742,554.95)	(13,599,787.38)	-36.50%	-56.88%	77,294,841.59	47,001,097.65	28,717,709.54	(30,293,743.95)	(18,283,388.11)	-39.19%	-38.90%
	o/w ECG	28,506,587.15	18,002,504.33	9,000,000.00	(10,504,082.82)	(9,002,504.33)	-36.85%	-50.01%	59,838,674.30	35,294,264.66	21,000,000.00	(24,544,409.64)	(14,294,264.66)	-41.02%	-40.50%
	o/w NEDCO	3,536,365.33	2,528,115.39	-	(1,008,249.93)	(2,528,115.39)	-28.51%	-100.00%	6,985,778.21	5,930,595.29	3,402,479.90	(1,055,182.92)	(2,528,115.39)	-15.10%	-42.63%
	o/w VRA	5,608,258.82	3,378,036.62	1,308,868.96	(2,230,222.20)	(2,069,167.66)	-39.77%	-61.25%	10,470,389.08	5,776,237.69	4,315,229.64	(4,694,151.39)	(1,461,008.05)	-44.83%	-25.29%
10.0	Sub-Total Other Accounts/Funds	414,983,787.57	387,144,993.74	359,280,836.31	(27,838,793.84)	(27,864,157.42)	-6.71%	-7.20%	834,311,808.85	752,398,598.95	692,752,769.04	(81,913,209.89)	(59,645,829.92)	-9.82%	-7.93%
11.0	Total Amounts Distributed	832,340,897.36	795,471,934.52	781,832,518.28	(36,868,962.85)	(13,639,416.23)	-4.43%	-1.71%	1,682,451,054.05	1,566,675,253.54	1,396,129,501.44	(115,775,800.51)	(170,545,752.11)	-6.88%	-10.89%



2018 Annual Report on the ESLA

D. Distribution of the Levies by the Established ESLA Accounts and Other Accounts (in GH¢) - 6

NO.	Account Description	July							August						
		Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)	Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)
1.0	Energy Debt Service Account	34,692,104.66	39,283,190.58	76,572,883.20	4,591,085.92	37,289,692.62	13.23%	94.93%	35,239,678.62	42,993,784.47	24,332,698.10	7,754,105.85	(18,661,086.37)	22.00%	-43.40%
	o/w foreign exch underecoveries	12,390,037.38	15,136,409.96	29,504,694.88	2,746,372.58	14,368,284.92	22.17%	94.93%	12,585,599.51	16,824,640.81	9,522,048.60	4,239,041.30	(7,302,592.20)	33.68%	-43.40%
	o/w recovery of TOR debt	22,302,067.28	24,146,780.62	47,068,188.32	1,844,713.33	22,921,407.70	8.27%	94.93%	22,654,079.11	26,169,143.66	14,810,649.50	3,515,064.55	(11,358,494.17)	15.52%	-43.40%
2.0	Power Gen. & Infra Support sub-Account	73,720,722.40	84,763,895.77	165,763,425.76	11,043,173.37	80,999,529.99	14.98%	95.56%	74,884,317.07	94,217,988.53	92,746,175.20	19,333,671.46	(1,471,813.33)	25.82%	-1.56%
	o/w share of EDRL	73,720,722.40	84,763,895.77	165,763,425.76	11,043,173.37	80,999,529.99	14.98%	95.56%	74,884,317.07	94,217,988.53	92,746,175.20	19,333,671.46	(1,471,813.33)	25.82%	-1.56%
	o/w share of PLL	-	-	-	-	-	0.00%	0.00%	-	-	-	-	-	0.00%	0.00%
	o/w share of NESL	-	-	-	-	-	0.00%	0.00%	-	-	-	-	-	0.00%	0.00%
3.0	Price Stabilisation and Recovery Account	30,317,833.18	3,545,063.70	3,545,063.70	(26,772,769.48)	-	-88.31%	0.00%	31,839,995.75	3,529,687.00	3,529,687.00	(28,310,308.75)	-	-88.91%	0.00%
4.0	Tot. for A/Cs established under the ESLA	138,730,660.24	127,592,150.05	245,881,372.66	(11,138,510.19)	118,289,222.61	-8.03%	92.71%	141,963,991.44	140,741,460.00	120,608,560.30	(1,222,531.44)	(20,132,899.70)	-0.86%	-14.30%
5.0	Road Fund	100,092,128.61	111,029,699.25	105,367,504.09	10,937,570.64	(5,662,195.16)	10.93%	-5.10%	100,704,655.81	123,342,104.06	118,511,551.37	22,637,448.25	(4,830,552.69)	22.48%	-3.92%
6.0	Energy Fund	3,174,278.66	2,998,793.62	2,845,863.90	(175,485.04)	(152,929.72)	-5.53%	-5.10%	3,238,042.96	3,164,691.20	3,040,749.68	(73,351.76)	(123,941.52)	-2.27%	-3.92%
7.0	50% PLL Transfers to MoEn	9,417,436.17	4,557,045.44	2,046,442.15	(4,860,390.73)	(2,510,603.29)	-51.61%	-55.09%	9,383,194.47	4,734,054.45	-	(4,649,140.02)	(4,734,054.45)	-49.55%	-100.00%
	o/w ECG	7,083,021.79	3,254,069.37	-	(3,828,952.41)	(3,254,069.37)	-54.06%	-100.00%	7,060,521.79	3,484,803.15	-	(3,575,718.63)	(3,484,803.15)	-50.64%	-100.00%
	o/w NEDCO	891,438.00	579,792.61	-	(311,645.39)	(579,792.61)	-34.96%	-100.00%	898,866.35	527,503.87	-	(371,362.49)	(527,503.87)	-41.31%	-100.00%
	o/w VRA	1,442,976.39	723,183.46	2,046,442.15	(719,792.93)	1,323,258.70	-49.88%	182.98%	1,423,806.33	721,747.43	-	(702,058.90)	(721,747.43)	-49.31%	-100.00%
8.0	50% PLL Retention by EDCs	9,417,436.17	4,557,045.44	7,067,648.73	(4,860,390.73)	2,510,603.29	-51.61%	55.09%	9,383,194.47	4,734,054.45	9,468,108.89	(4,649,140.02)	4,734,054.45	-49.55%	100.00%
	o/w ECG	7,083,021.79	3,254,069.37	6,508,138.75	(3,828,952.41)	3,254,069.37	-54.06%	100.00%	7,060,521.79	3,484,803.15	6,969,606.31	(3,575,718.63)	3,484,803.15	-50.64%	100.00%
	o/w NEDCO	891,438.00	579,792.61	1,159,585.22	(311,645.39)	579,792.61	-34.96%	100.00%	898,866.35	527,503.87	1,055,007.74	(371,362.49)	527,503.87	-41.31%	100.00%
	o/w VRA	1,442,976.39	723,183.46	(600,075.24)	(719,792.93)	(1,323,258.70)	-49.88%	-182.98%	1,423,806.33	721,747.43	1,443,494.85	(702,058.90)	721,747.43	-49.31%	100.00%
9.0	100% NESL transfers into NEF	12,155,626.27	6,026,322.34	4,371,055.83	(6,129,303.93)	(1,655,266.51)	-50.42%	-27.47%	12,440,796.00	6,184,568.43	5,000,000.00	(6,256,227.57)	(1,184,568.43)	-50.29%	-19.15%
	o/w ECG	8,944,029.05	4,281,552.42	3,000,000.00	(4,662,476.63)	(1,281,552.42)	-52.13%	-29.93%	9,244,029.05	4,606,359.66	5,000,000.00	(4,637,669.39)	393,640.34	-50.17%	8.55%
	o/w NEDCO	1,287,628.71	778,208.85	-	(509,419.86)	(778,208.85)	-39.56%	-100.00%	1,298,358.52	704,066.17	-	(594,292.35)	(704,066.17)	-45.77%	-100.00%
	o/w VRA	1,923,968.51	966,561.07	1,371,055.83	(957,407.44)	404,494.76	-49.76%	41.85%	1,898,408.43	874,142.60	-	(1,024,265.83)	(874,142.60)	-53.95%	-100.00%
10.0	Sub-Total Other Accounts/Funds	134,256,905.90	129,168,906.09	121,698,514.70	(5,087,999.81)	(7,470,391.39)	-3.79%	-5.78%	135,149,883.71	142,159,472.58	136,020,409.94	7,009,588.88	(6,139,062.64)	5.19%	-4.32%
11.0	Total Amounts Distributed	272,987,566.13	256,761,056.14	367,579,887.36	(16,226,509.99)	110,818,831.22	-5.94%	43.16%	277,113,875.14	282,900,932.58	256,628,970.24	5,787,057.44	(26,271,962.34)	2.09%	-9.29%



2018 Annual Report on the ESLA

D. Distribution of the Levies by the Established ESLA Accounts and Other Accounts (in GH¢) - 7

NO.	Account Description	September							Q3						
		Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)	Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)
1.0	Energy Debt Service Account	39,626,685.30	42,074,719.15	56,687,031.43	2,448,033.85	14,612,312.28	6.18%	34.73%	109,558,468.58	124,351,694.20	157,592,612.73	14,793,225.62	33,240,918.53	13.50%	26.73%
	o/w foreign exch underecoveries	14,152,387.61	15,878,883.61	21,393,530.19	1,726,496.01	5,514,646.58	12.20%	34.73%	39,128,024.49	47,839,934.38	60,420,273.68	8,711,909.89	12,580,339.30	22.27%	26.30%
	o/w recovery of TOR debt	25,474,297.69	26,195,835.54	35,293,501.24	721,537.85	9,097,665.70	2.83%	34.73%	70,430,444.08	76,511,759.82	97,172,339.05	6,081,315.73	20,660,579.24	8.63%	27.00%
2.0	Power Gen. & Infra Support sub-Account	84,206,706.26	88,921,748.21	86,755,740.33	4,715,041.95	(2,166,007.88)	5.60%	-2.44%	232,811,745.72	267,903,632.51	345,265,341.29	35,091,886.79	77,361,708.78	15.07%	28.88%
	o/w share of EDRL	84,206,706.26	88,921,748.21	86,755,740.33	4,715,041.95	(2,166,007.88)	5.60%	-2.44%	232,811,745.72	267,903,632.51	345,265,341.29	35,091,886.79	77,361,708.78	15.07%	28.88%
	o/w share of PLL	-	-	-	-	-	0.00%	0.00%	-	-	-	-	-	0.00%	0.00%
	o/w share of NESL	-	-	-	-	-	0.00%	0.00%	-	-	-	-	-	0.00%	0.00%
3.0	Price Stabilisation and Recovery Account	34,425,388.74	2,818,127.50	2,818,127.50	(31,607,261.24)	-	-91.81%	0.00%	96,583,217.67	9,892,878.20	9,892,878.20	(86,690,339.47)	-	-89.76%	0.00%
4.0	Tot. for A/Cs established under the ESLA	158,258,780.29	133,814,594.86	146,260,899.26	(24,444,185.43)	12,446,304.40	-15.45%	9.30%	438,953,431.97	402,148,204.91	512,750,832.22	(36,805,227.06)	110,602,627.31	-8.38%	27.50%
5.0	Road Fund	104,967,749.58	117,274,273.36	113,608,961.45	12,306,523.78	(3,665,311.91)	11.72%	-3.13%	305,764,534.00	351,646,076.67	337,488,016.91	45,881,542.67	(14,158,059.76)	15.01%	-4.03%
6.0	Energy Fund	3,288,871.96	3,355,763.54	3,250,881.88	66,891.58	(104,881.66)	2.03%	-3.13%	9,701,193.59	9,519,248.36	9,137,495.46	(181,945.23)	(381,752.90)	-1.88%	-4.01%
7.0	50% PLL Transfers to MoEn	9,627,811.02	4,412,912.83	-	(5,214,898.19)	(4,412,912.83)	-54.16%	-100.00%	28,428,441.66	13,704,012.72	2,046,442.15	(14,724,428.94)	(11,657,570.57)	-51.79%	-85.07%
	o/w ECG	7,320,741.79	3,211,895.28	-	(4,108,846.51)	(3,211,895.28)	-56.13%	-100.00%	21,464,285.36	9,950,767.81	-	(11,513,517.56)	(9,950,767.81)	-53.64%	-100.00%
	o/w NEDCO	906,356.61	489,703.19	-	(416,653.41)	(489,703.19)	-45.97%	-100.00%	2,696,660.96	1,596,999.67	-	(1,099,661.29)	(1,596,999.67)	-40.78%	-100.00%
	o/w VRA	1,400,712.63	711,314.36	-	(689,398.27)	(711,314.36)	-49.22%	-100.00%	4,267,495.34	2,156,245.24	2,046,442.15	(2,111,250.10)	(109,803.09)	-49.47%	-5.09%
8.0	50% PLL Retention by EDCs	9,627,811.02	4,412,912.83	8,825,825.67	(5,214,898.19)	4,412,912.83	-54.16%	100.00%	28,428,441.66	13,704,012.72	25,361,583.29	(14,724,428.94)	11,657,570.57	-51.79%	85.07%
	o/w ECG	7,320,741.79	3,211,895.28	6,423,790.56	(4,108,846.51)	3,211,895.28	-56.13%	100.00%	21,464,285.36	9,950,767.81	19,901,535.61	(11,513,517.56)	9,950,767.81	-53.64%	100.00%
	o/w NEDCO	906,356.61	489,703.19	979,406.39	(416,653.41)	489,703.19	-45.97%	100.00%	2,696,660.96	1,596,999.67	3,193,999.35	(1,099,661.29)	1,596,999.67	-40.78%	100.00%
	o/w VRA	1,400,712.63	711,314.36	1,422,628.72	(689,398.27)	711,314.36	-49.22%	100.00%	4,267,495.34	2,156,245.24	2,266,048.33	(2,111,250.10)	109,803.09	-49.47%	5.09%
9.0	100% NESL transfers into NEF	13,620,823.62	5,867,703.02	4,000,000.00	(7,753,120.61)	(1,867,703.02)	-56.92%	-31.83%	38,217,245.89	18,078,593.78	13,371,055.83	(20,138,652.11)	(4,707,537.95)	-52.70%	-26.04%
	o/w ECG	10,444,029.05	4,147,747.35	4,000,000.00	(6,296,281.70)	(147,747.35)	-60.29%	-3.56%	28,632,087.15	13,035,659.43	12,000,000.00	(15,596,427.72)	(1,035,659.43)	-54.47%	-7.94%
	o/w NEDCO	1,309,177.74	652,082.93	-	(657,094.81)	(652,082.93)	-50.19%	-100.00%	3,895,164.96	2,134,357.95	-	(1,760,807.02)	(2,134,357.95)	-45.20%	-100.00%
	o/w VRA	1,867,616.83	1,067,872.74	-	(799,744.09)	(1,067,872.74)	-42.82%	-100.00%	5,689,993.78	2,908,576.41	1,371,055.83	(2,781,417.37)	(1,537,520.58)	-48.88%	-52.86%
10.0	Sub-Total Other Accounts/Funds	141,133,067.20	135,323,565.58	129,685,669.00	(5,809,501.62)	(5,637,896.59)	-4.12%	-4.17%	410,539,856.81	406,651,944.25	387,404,593.64	(3,887,912.55)	(19,247,350.61)	-0.95%	-4.73%
11.0	Total Amounts Distributed	299,391,847.49	269,138,160.44	275,946,568.26	(30,253,687.05)	6,808,407.81	-10.11%	2.53%	849,493,288.77	808,800,149.16	900,155,425.86	(40,693,139.61)	91,355,276.70	-4.79%	11.30%



2018 Annual Report on the ESLA

D. Distribution of the Levies by the Established ESLA Accounts and Other Accounts (in GH¢) - 8

NO.	Account Description	Q1+Q2+Q3							October						
		Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)	Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)
1.0	Energy Debt Service Account	317,992,538.19	342,362,742.36	339,565,494.36	24,370,204.17	(2,797,248.00)	7.66%	-0.82%	37,109,584.88	38,059,440.43	40,119,520.22	949,855.55	2,060,079.79	2.56%	5.41%
	o/w foreign exch underrecoveries	113,568,763.64	132,289,973.45	130,835,514.82	18,721,209.81	(1,454,458.63)	16.48%	-1.10%	13,253,423.17	14,895,443.05	15,701,702.97	1,642,019.88	806,259.91	12.39%	5.41%
	o/w recovery of TOR debt	204,423,774.55	210,072,768.91	208,729,979.54	5,648,994.36	(1,342,789.37)	2.76%	-0.64%	23,856,161.71	23,163,997.38	24,417,817.25	(692,164.34)	1,253,819.88	-2.90%	5.41%
2.0	Power Gen. & Infra Support sub-Account	675,734,143.65	740,043,925.25	742,543,878.37	64,309,781.60	2,499,953.12	9.52%	0.34%	78,857,867.88	83,348,026.30	88,259,873.24	4,490,158.42	4,911,846.94	5.69%	5.89%
	o/w share of EDRL	675,734,143.65	740,043,925.25	742,543,878.37	64,309,781.60	2,499,953.12	9.52%	0.34%	78,857,867.88	83,348,026.30	88,259,873.24	4,490,158.42	4,911,846.94	5.69%	5.89%
	o/w share of PLL	-	-	-	-	-	0.00%	0.00%	-	-	-	-	-	0.00%	0.00%
	o/w share of NESL	-	-	-	-	-	0.00%	0.00%	-	-	-	-	-	0.00%	0.00%
3.0	Price Stabilisation and Recovery Account	293,365,995.33	134,018,191.89	134,018,191.89	(159,347,803.44)	-	-54.32%	0.00%	34,754,323.10	3,463,532.15	3,463,532.15	(31,290,790.95)	-	-90.03%	0.00%
4.0	Tot. for A/Cs established under the ESLA	1,287,092,677.17	1,216,424,859.50	1,216,127,564.62	(70,667,817.67)	(297,294.88)	-5.49%	-0.02%	150,721,775.86	124,870,998.88	131,842,925.61	(25,850,776.98)	6,971,926.73	-17.15%	5.58%
5.0	Road Fund	925,046,481.04	972,354,770.02	917,893,716.06	47,308,288.98	(54,461,053.96)	5.11%	-5.60%	124,316,776.60	109,075,992.29	102,110,664.08	(15,240,784.31)	(6,965,328.21)	-12.26%	-6.39%
6.0	Energy Fund	28,542,298.53	26,115,588.87	24,674,388.36	(2,426,709.66)	(1,441,200.51)	-8.50%	-5.52%	1,442,338.54	2,810,078.88	2,630,641.77	1,367,740.34	(179,437.11)	94.83%	-6.39%
7.0	50% PLL Transfers to MoEn	87,875,399.30	47,750,246.45	8,275,730.69	(40,125,152.85)	(39,474,515.76)	-45.66%	-82.67%	10,164,515.69	5,689,227.99	1,744,889.58	(4,475,287.70)	(3,944,338.41)	-44.03%	-69.33%
	o/w ECG	67,862,416.09	36,666,419.57	-	(31,195,996.51)	(36,666,419.57)	-45.97%	-100.00%	7,833,021.79	4,542,811.55	-	(3,290,210.24)	(4,542,811.55)	-42.00%	-100.00%
	o/w NEDCO	7,892,696.06	4,758,921.02	-	(3,133,775.04)	(4,758,921.02)	-39.70%	-100.00%	913,909.28	442,912.01	-	(470,997.27)	(442,912.01)	-51.54%	-100.00%
	o/w VRA	12,120,287.15	6,324,905.85	8,275,730.69	(5,795,381.30)	1,950,824.84	-47.82%	30.84%	1,417,584.63	703,504.44	1,744,889.58	(714,080.19)	1,041,385.15	-50.37%	148.03%
8.0	50% PLL Retention by EDCs	87,875,399.30	47,750,246.45	8,224,762.20	(40,125,152.85)	39,474,515.76	-45.66%	82.67%	10,164,515.69	5,689,227.99	9,633,566.41	(4,475,287.70)	3,944,338.41	-44.03%	69.33%
	o/w ECG	67,862,416.09	36,666,419.57	73,332,839.15	(31,195,996.51)	36,666,419.57	-45.97%	100.00%	7,833,021.79	4,542,811.55	9,085,623.10	(3,290,210.24)	4,542,811.55	-42.00%	100.00%
	o/w NEDCO	7,892,696.06	4,758,921.02	9,517,842.04	(3,133,775.04)	4,758,921.02	-39.70%	100.00%	913,909.28	442,912.01	885,824.02	(470,997.27)	442,912.01	-51.54%	100.00%
	o/w VRA	12,120,287.15	6,324,905.85	4,374,081.01	(5,795,381.30)	(1,950,824.84)	-47.82%	-30.84%	1,417,584.63	703,504.44	(337,880.71)	(714,080.19)	(1,041,385.15)	-50.37%	-148.03%
9.0	100% NESL transfers into NEF	115,512,087.49	65,079,691.43	42,088,765.37	(50,432,396.06)	(22,990,926.06)	-43.66%	-35.33%	13,654,229.00	8,116,379.69	11,297,603.75	(5,537,849.31)	3,181,224.06	-40.56%	39.20%
	o/w ECG	88,470,761.45	48,329,924.08	33,000,000.00	(40,140,837.37)	(15,329,924.08)	-45.37%	-31.72%	10,444,029.05	6,051,060.96	5,000,000.00	(4,392,968.09)	(1,051,060.96)	-42.06%	-17.37%
	o/w NEDCO	10,880,943.17	8,064,953.24	3,402,479.90	(2,815,989.93)	(4,662,473.34)	-25.88%	-57.81%	1,320,087.12	590,549.34	5,141,040.56	(729,537.77)	4,550,491.22	-55.26%	770.55%
	o/w VRA	16,160,382.86	8,684,814.10	5,686,285.47	(7,475,568.76)	(2,998,528.63)	-46.26%	-34.53%	1,890,112.83	1,474,769.38	1,156,563.19	(415,343.45)	(318,206.19)	-21.97%	-21.58%
10.0	Sub-Total Other Accounts/Funds	1,244,851,665.65	1,159,050,543.21	1,080,157,362.68	(85,801,122.44)	(78,893,180.53)	-6.89%	-6.81%	159,742,375.52	131,380,906.85	127,417,365.59	(28,361,468.67)	(3,963,541.26)	-17.75%	-3.02%
11.0	Total Amounts Distributed	2,531,944,342.82	2,375,475,402.71	2,296,284,927.30	(156,468,940.12)	(79,190,475.41)	-6.18%	-3.33%	310,464,151.38	256,251,905.73	259,260,291.20	(54,212,245.65)	3,008,385.47	-17.46%	1.17%



2018 Annual Report on the ESLA

D. Distribution of the Levies by the Established ESLA Accounts and Other Accounts (in GH¢) - 9

NO.	Account Description	November							December						
		Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)	Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)
1.0	Energy Debt Service Account	40,507,667.11	41,668,465.20	42,396,127.75	1,160,798.09	727,662.55	2.87%	1.75%	40,873,409.82	42,796,346.68	36,994,097.07	1,922,936.86	(5,802,249.61)	4.70%	-13.56%
	o/w foreign exch underecoveries	14,467,023.97	16,139,636.69	16,421,485.54	1,672,612.72	281,848.85	11.56%	1.75%	14,597,646.36	16,660,007.17	14,397,511.15	2,062,360.80	(2,262,496.02)	14.13%	-13.58%
	o/w recovery of TOR debt	26,040,643.14	25,528,828.52	25,974,642.21	(511,814.63)	445,813.69	-1.97%	1.75%	26,275,763.45	26,136,339.51	22,596,585.93	(139,423.94)	(3,539,753.59)	-0.53%	-13.54%
2.0	Power Gen. & Infra Support sub-Account	86,078,792.61	90,381,965.41	85,846,527.56	4,303,172.79	(4,535,437.85)	5.00%	-5.02%	86,855,995.86	93,296,040.13	82,277,216.32	6,440,044.27	(11,018,823.81)	7.41%	-11.81%
	o/w share of EDRL	86,078,792.61	90,381,965.41	85,846,527.56	4,303,172.79	(4,535,437.85)	5.00%	-5.02%	86,855,995.86	93,296,040.13	82,277,216.32	6,440,044.27	(11,018,823.81)	7.41%	-11.81%
	o/w share of PLL	-	-	-	-	-	0.00%	0.00%	-	-	-	-	-	0.00%	0.00%
	o/w share of NESL	-	-	-	-	-	0.00%	0.00%	-	-	-	-	-	0.00%	0.00%
3.0	Price Stabilisation and Recovery Account	35,559,430.02	1,929,387.63	1,929,387.63	(33,630,042.39)	-	-94.57%	0.00%	38,071,884.67	3,052,795.76	3,052,795.76	(35,019,088.91)	-	-91.98%	0.00%
4.0	Tot. for A/Cs established under the ESLA	162,145,889.74	133,979,818.24	130,172,042.94	(28,166,071.50)	(3,807,775.30)	-17.37%	-2.84%	165,801,290.35	139,145,182.57	122,324,109.15	(26,656,107.78)	(16,821,073.42)	-16.08%	-12.09%
5.0	Road Fund	134,219,169.51	119,311,810.52	114,862,925.67	(14,907,358.99)	(4,448,884.85)	-11.11%	-3.73%	131,190,138.71	123,552,279.60	119,976,205.93	(7,637,859.11)	(3,576,073.67)	-5.82%	-2.89%
6.0	Energy Fund	1,442,338.54	3,155,989.13	3,038,308.98	1,713,650.59	(117,680.15)	118.81%	-3.73%	1,442,338.54	3,183,951.99	3,091,796.29	1,741,613.45	(92,155.70)	120.75%	-2.89%
7.0	50% PLL Transfers to MoEn	10,175,827.85	5,176,245.61	-	(4,999,582.24)	(5,176,245.61)	-49.13%	-100.00%	10,278,619.41	5,657,641.55	1,897,271.39	(4,620,977.87)	(3,760,370.16)	-44.96%	-66.47%
	o/w ECG	7,833,021.79	4,013,450.61	-	(3,819,571.18)	(4,013,450.61)	-48.76%	-100.00%	7,833,021.79	4,466,400.93	-	(3,366,620.85)	(4,466,400.93)	-42.98%	-100.00%
	o/w NEDCO	921,524.88	524,822.93	-	(396,701.95)	(524,822.93)	-43.05%	-100.00%	929,203.95	456,133.12	-	(473,070.83)	(456,133.12)	-50.91%	-100.00%
	o/w VRA	1,421,281.18	637,972.08	-	(783,309.11)	(637,972.08)	-55.11%	-100.00%	1,516,393.68	735,107.50	1,897,271.39	(781,286.18)	1,162,163.90	-51.52%	158.09%
8.0	50% PLL Retention by EDCs	10,175,827.85	5,176,245.61	10,352,491.22	(4,999,582.24)	5,176,245.61	-49.13%	100.00%	10,278,619.41	5,657,641.55	9,418,011.70	(4,620,977.87)	3,760,370.16	-44.96%	66.47%
	o/w ECG	7,833,021.79	4,013,450.61	8,026,901.21	(3,819,571.18)	4,013,450.61	-48.76%	100.00%	7,833,021.79	4,466,400.93	8,932,801.87	(3,366,620.85)	4,466,400.93	-42.98%	100.00%
	o/w NEDCO	921,524.88	524,822.93	1,049,645.86	(396,701.95)	524,822.93	-43.05%	100.00%	929,203.95	456,133.12	912,266.24	(473,070.83)	456,133.12	-50.91%	100.00%
	o/w VRA	1,421,281.18	637,972.08	1,275,944.15	(783,309.11)	637,972.08	-55.11%	100.00%	1,516,393.68	735,107.50	(427,056.40)	(781,286.18)	(1,162,163.90)	-51.52%	-158.09%
9.0	100% NESL transfers into NEF	13,670,158.03	6,781,193.51	8,027,692.80	(6,888,964.52)	1,246,499.29	-50.39%	18.38%	13,808,066.64	8,233,256.50	9,333,472.46	(5,574,810.13)	1,100,215.96	-40.37%	13.36%
	o/w ECG	10,444,029.05	5,266,349.48	8,000,000.00	(5,177,679.57)	2,733,650.52	-49.58%	51.91%	10,444,029.05	5,922,056.70	6,000,000.00	(4,521,972.35)	77,943.30	-43.30%	1.32%
	o/w NEDCO	1,331,087.40	699,763.91	27,692.80	(631,323.50)	(672,071.11)	-47.43%	-96.04%	1,342,179.35	1,350,304.77	2,134,358.00	8,125.42	784,053.23	0.61%	58.06%
	o/w VRA	1,895,041.57	815,080.13	-	(1,079,961.44)	(815,080.13)	-56.99%	-100.00%	2,021,858.23	960,895.03	1,199,114.46	(1,060,963.20)	238,219.43	-52.47%	24.79%
10.0	Sub-Total Other Accounts/Funds	169,683,321.77	139,601,484.38	136,281,418.67	(30,081,837.39)	(3,320,065.71)	-17.73%	-2.38%	166,997,782.71	146,284,771.19	143,716,757.77	(20,713,011.52)	(2,568,013.41)	-12.40%	-1.76%
11.0	Total Amounts Distributed	331,829,211.52	273,581,302.62	266,453,461.61	(58,247,908.90)	(7,127,841.01)	-17.55%	-2.61%	332,799,073.06	285,429,953.76	266,040,866.92	(47,369,119.30)	(19,389,086.83)	-14.23%	-6.79%



2018 Annual Report on the ESLA

D. Distribution of the Levies by the Established ESLA Accounts and Other Accounts (in GH¢) - 10

NO.	Account Description	Q4							Q1+Q2+Q3+Q4						
		Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)	Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)
1.0	Energy Debt Service Account	118,490,661.81	122,524,252.31	119,509,745.04	4,033,590.50	(3,014,507.27)	3.40%	-2.46%	436,483,200.00	464,886,994.67	459,075,239.40	28,403,794.67	(5,811,755.27)	6.51%	-1.25%
	o/w foreign exch underecoveries	42,318,093.50	47,695,086.91	46,520,699.65	5,376,993.40	(1,174,387.25)	12.71%	-2.46%	155,886,857.14	179,985,060.35	177,356,214.47	24,098,203.21	(2,628,845.88)	15.46%	-1.46%
	o/w recovery of TOR debt	76,172,568.31	74,829,165.40	72,989,045.39	(1,343,402.90)	(1,840,120.02)	-1.76%	-2.46%	280,596,342.86	284,901,934.32	281,719,024.93	4,305,591.46	(3,182,909.39)	1.53%	-1.12%
2.0	Power Gen. & Infra Support sub-Account	251,792,656.35	267,026,031.84	256,383,617.12	15,233,375.49	(10,642,414.72)	6.05%	-3.99%	927,526,800.00	1,007,069,957.09	998,927,495.49	79,543,157.09	(8,142,461.60)	8.58%	-0.81%
	o/w share of EDRL	251,792,656.35	267,026,031.84	256,383,617.12	15,233,375.49	(10,642,414.72)	6.05%	-3.99%	927,526,800.00	1,007,069,957.09	998,927,495.49	79,543,157.09	(8,142,461.60)	8.58%	-0.81%
	o/w share of PLL	-	-	-	-	-	0.00%	0.00%	-	-	-	-	-	0.00%	0.00%
	o/w share of NESL	-	-	-	-	-	0.00%	0.00%	-	-	-	-	-	0.00%	0.00%
3.0	Price Stabilisation and Recovery Account	108,385,637.79	8,445,715.54	8,445,715.54	(99,939,922.25)	-	-92.21%	0.00%	401,751,633.12	142,463,907.43	142,463,907.43	(259,287,725.69)	-	-64.54%	0.00%
4.0	Tot. for A/Cs established under the ESLA	478,668,955.95	397,995,999.69	384,339,077.70	(80,672,956.26)	(13,656,921.99)	-16.85%	-3.43%	1,765,761,633.12	1,614,420,859.19	1,600,466,642.32	(151,340,773.93)	(13,954,216.87)	-8.57%	-0.86%
5.0	Road Fund	389,726,084.82	351,940,082.41	336,949,795.68	(37,786,002.41)	(14,990,286.73)	-9.70%	-4.26%	1,314,772,565.85	1,324,294,852.43	1,254,843,511.74	9,522,286.58	(69,451,340.69)	0.72%	-5.24%
6.0	Energy Fund	4,327,015.61	9,150,020.00	8,760,747.04	4,823,004.39	(389,272.96)	111.46%	-4.25%	32,869,314.15	35,265,608.87	33,435,135.40	2,396,294.72	(1,830,473.47)	7.29%	-5.19%
7.0	50% PLL Transfers to MoEn	30,618,962.95	16,523,115.15	3,642,160.97	(14,095,847.80)	(12,880,954.18)	-46.04%	-77.96%	118,494,362.25	64,273,361.60	11,917,891.66	(54,221,000.65)	(52,355,469.94)	-45.76%	-81.46%
	o/w ECG	23,499,065.36	13,022,663.09	-	(10,476,402.27)	(13,022,663.09)	-44.58%	-100.00%	91,361,481.45	49,689,082.67	-	(41,672,398.78)	(49,689,082.67)	-45.61%	-100.00%
	o/w NEDCO	2,764,638.11	1,423,868.06	-	(1,340,770.05)	(1,423,868.06)	-48.50%	-100.00%	10,657,334.17	6,182,789.08	-	(4,474,545.10)	(6,182,789.08)	-41.99%	-100.00%
	o/w VRA	4,355,259.48	2,076,584.01	3,642,160.97	(2,278,675.48)	1,565,576.97	-52.32%	75.39%	16,475,546.63	8,401,489.86	11,917,891.66	(8,074,056.77)	3,516,401.81	-49.01%	41.85%
8.0	50% PLL Retention by EDCs	30,618,962.95	16,523,115.15	29,404,069.34	(14,095,847.80)	12,880,954.18	-46.04%	77.96%	118,494,362.25	64,273,361.60	116,628,831.54	(54,221,000.65)	52,355,469.94	-45.76%	81.46%
	o/w ECG	23,499,065.36	13,022,663.09	26,045,326.18	(10,476,402.27)	13,022,663.09	-44.58%	100.00%	91,361,481.45	49,689,082.67	99,378,165.33	(41,672,398.78)	49,689,082.67	-45.61%	100.00%
	o/w NEDCO	2,764,638.11	1,423,868.06	2,847,736.11	(1,340,770.05)	1,423,868.06	-48.50%	100.00%	10,657,334.17	6,182,789.08	12,365,578.15	(4,474,545.10)	6,182,789.08	-41.99%	100.00%
	o/w VRA	4,355,259.48	2,076,584.01	511,007.04	(2,278,675.48)	(1,565,576.97)	-52.32%	-75.39%	16,475,546.63	8,401,489.86	4,885,088.05	(8,074,056.77)	(3,516,401.81)	-49.01%	-41.85%
9.0	100% NESL transfers into NEF	41,132,453.66	23,130,829.70	28,658,769.01	(18,001,623.96)	5,527,939.31	-43.77%	23.90%	156,644,541.15	88,210,521.13	70,747,534.38	(68,434,020.02)	(17,462,986.75)	-43.69%	-19.80%
	o/w ECG	31,332,087.15	17,239,467.14	19,000,000.00	(14,092,620.01)	1,760,532.86	-44.98%	10.21%	119,802,848.60	65,569,391.23	52,000,000.00	(54,233,457.37)	(13,569,391.23)	-45.27%	-20.69%
	o/w NEDCO	3,993,353.87	2,640,618.02	7,303,091.36	(1,352,735.85)	4,662,473.34	-33.87%	176.57%	14,874,297.05	10,705,571.26	10,705,571.26	(4,168,725.79)	-	-28.03%	0.00%
	o/w VRA	5,807,012.64	3,250,744.54	2,355,677.65	(2,556,268.10)	(895,066.89)	-44.02%	-27.53%	21,967,395.50	11,935,558.64	8,041,963.12	(10,031,836.86)	(3,893,595.52)	-45.67%	-32.62%
10.0	Sub-Total Other Accounts/Funds	496,423,480.00	417,267,162.42	407,415,542.04	(79,156,317.58)	(9,851,620.38)	-15.95%	-2.36%	1,741,275,145.65	1,576,317,705.63	1,487,572,904.72	(164,957,440.03)	(88,744,800.91)	-9.47%	-5.63%
11.0	Total Amounts Distributed	975,092,435.95	815,263,162.11	791,754,619.74	(159,829,273.84)	(23,508,542.37)	-16.39%	-2.88%	3,507,036,778.77	3,190,738,564.82	3,088,039,547.04	(316,298,213.96)	(102,699,017.78)	-9.02%	-3.22%



2018 Annual Report on the ESLA

E. Utilisation of the Energy Sector Levies in 2018 (in GH¢) - 1

No.	Account	January - December	Jan	Feb	Mar	Q1
1.0	Energy Debt Service Account	468,761,427.02	442.75	-	30.00	472.75
	<i>o/w TOR Debt Recovery</i>	-				-
	<i>o/w foreign Exchange Under Recoveries</i>	-				-
	<i>o/w bank charges and commission on transfers</i>	1,007.67	442.75	-	30.00	472.75
	<i>o/w transfers to ESLA PLC</i>	468,760,419.35	-	-	-	-
2.0	Power Gen. & Infra. Sub-a/c	952,321,732.66	1,200,521.68	-	-	1,200,521.68
	<i>o/w payment of power utility debts</i>	47,715,270.40	-	-	-	-
	<i>o/w power supply sustainability</i>	-				-
	<i>o/w power gen. & infra support recoveries</i>	-				-
	<i>o/w power infra partial risk guarantees</i>	4,201,309.22	1,200,521.68	-	-	1,200,521.68
	<i>o/w bank charges and commission on transfers</i>	-				-
	<i>o/w transfers to ESLA PLC</i>	900,405,153.04	-	-	-	-
3.0	Energy Debt Recovery Levy Account	866,193.41	-	-	-	-
	<i>o/w transfers to ESLA PLC</i>	866,193.41	-	-	-	-
4.0	Price Stabilisation and Recovery	245,676,195.54	-	-	70,314,189.00	70,314,189.00
	<i>o/w Petroleum Under recoveries</i>	-				-
	<i>o/w Petroleum px stabilisation</i>	-				-
	<i>o/w premix and residual fuel oil subsidy</i>	245,447,603.00	-	-	70,314,189.00	70,314,189.00
	<i>o/w bank charges and commission on transfers</i>	228,592.54	-	-	-	-
5.0	Total (Established Accounts)	1,667,625,548.63	1,200,964.43	-	70,314,219.00	71,515,183.43
6.0	Transfers to Road Fund	685,504,587.81	91,739,991.81	70,261,256.85	72,265,553.72	234,266,802.38
	<i>o/w amounts utilised</i>	622,130,000.00	-	206,490,000.00	-	206,490,000.00
7.0	Transfers to Energy Fund	13,074,916.54	1,862,792.06	1,773,195.50	1,384,446.51	5,020,434.07
	<i>o/w amounts utilised</i>	9,301,511.17	1,773,195.50	1,384,446.50	1,651,170.04	4,808,812.04
8.0	PLL Transfers to MoEN	11,917,891.66	-	2,193,126.37	2,072,858.64	4,265,985.01
	<i>o/w amounts utilised for Public Lighting Infrastructure</i>	11,917,891.66	-	2,193,126.37	2,072,858.64	4,265,985.01
9.0	PLL Retention by EDCs for cost of Public Lighting	116,628,831.54	11,124,508.13	7,978,715.56	9,631,703.84	28,734,927.53
	<i>o/w amounts utilised for cost of Public Lighting</i>	116,628,831.54	11,124,508.13	7,978,715.56	9,631,703.84	28,734,927.53
10.0	Transfers to MoEN (NEF)	70,747,534.38	6,000,000.00	4,462,084.21	7,946,756.37	18,408,840.58
	<i>o/w amounts utilised for NEP</i>	79,569,040.19	6,000,000.00	8,595,606.27	11,079,219.32	25,674,825.59
11.0	Sub-total (Other Accounts/Funds)	897,873,761.93	110,727,292.00	86,668,378.49	93,301,319.08	290,696,989.57
12.0	Total Utilisation	2,565,499,310.56	111,928,256.43	86,668,378.49	163,615,538.08	362,212,173.00



2018 Annual Report on the ESLA

E. Utilisation of the Energy Sector Levies in 2018 (in GH¢) - 2

No.	Account	April	May	June	Q2	Q1+Q2
1.0	Energy Debt Service Account	-	-	240,223,000.52	240,223,000.52	240,223,473.27
	<i>o/w TOR Debt Recovery</i>				-	-
	<i>o/w foreign Exchange Under Recoveries</i>				-	-
	<i>o/w bank charges and commission on transfers</i>	-	-	-	-	472.75
	<i>o/w transfers to ESLA PLC</i>	-	-	240,223,000.52	240,223,000.52	240,223,000.52
2.0	Power Gen. & Infra. Sub-a/c	-	1,224,743.62	406,670,902.93	407,895,646.55	409,096,168.23
	<i>o/w payment of power utility debts</i>	-	-	-	-	-
	<i>o/w power supply sustainability</i>				-	-
	<i>o/w power gen. & infra support recoveries</i>				-	-
	<i>o/w power infra partial risk guarantees</i>	-	1,224,743.62	-	1,224,743.62	2,425,265.30
	<i>o/w bank charges and commission on transfers</i>				-	-
	<i>o/w transfers to ESLA PLC</i>	-	-	406,670,902.93	406,670,902.93	406,670,902.93
3.0	Energy Debt Recovery Levy Account	-	-	866,193.41	866,193.41	866,193.41
	<i>o/w transfers to ESLA PLC</i>	-	-	866,193.41	866,193.41	866,193.41
4.0	Price Stabilisation and Recovery	-	-	-	-	70,314,189.00
	<i>o/w Petroleum Under recoveries</i>				-	-
	<i>o/w Petroleum px stabilisation</i>				-	-
	<i>o/w premix and residual fuel oil subsidy</i>	-	-	-	-	70,314,189.00
	<i>o/w bank charges and commission on transfers</i>	-	-	-	-	-
5.0	Total (Established Accounts)	-	1,224,743.62	647,760,096.86	648,984,840.48	720,500,023.91
6.0	Transfers to Road Fund	63,686,471.33	10,462,154.71	51,307,071.96	125,455,698.00	359,722,500.38
	<i>o/w amounts utilised</i>	78,200,000.00	27,230,000.00	-	105,430,000.00	311,920,000.00
7.0	Transfers to Energy Fund	1,651,170.04	728,763.44	1,028,763.44	3,408,696.92	8,429,130.99
	<i>o/w amounts utilised</i>	728,763.44	728,763.44	1,800,172.25	3,257,699.13	8,066,511.17
8.0	PLL Transfers to MoEN	-	1,963,303.53	-	1,963,303.53	6,229,288.54
	<i>o/w amounts utilised for Public Lighting Infrastructure</i>	-	1,963,303.53	-	1,963,303.53	6,229,288.54
9.0	PLL Retention by EDCs for cost of Public Lighting	12,571,256.91	9,625,491.06	10,931,503.41	33,128,251.38	61,863,178.91
	<i>o/w amounts utilised for cost of Public Lighting</i>	12,571,256.91	9,625,491.06	10,931,503.41	33,128,251.38	61,863,178.91
10.0	Transfers to MoEN (NEF)	3,000,000.00	4,308,868.96	3,000,000.00	10,308,868.96	28,717,709.54
	<i>o/w amounts utilised for NEP</i>	3,000,000.00	4,308,868.96	4,963,303.53	12,272,172.49	37,946,998.08
11.0	Sub-total (Other Accounts/Funds)	80,908,898.28	27,088,581.70	66,267,338.81	174,264,818.79	464,961,808.36
12.0	Total Utilisation	80,908,898.28	28,313,325.32	714,027,435.67	823,249,659.27	1,185,461,832.27



2018 Annual Report on the ESLA

E. Utilisation of the Energy Sector Levies in 2018 (in GH¢) - 3

No.	Account	July	August	September	Q3	Q1-Q3
1.0	Energy Debt Service Account	-	-	152,226,097.39	152,226,097.39	392,449,570.66
	<i>o/w TOR Debt Recovery</i>				-	-
	<i>o/w foreign Exchange Under Recoveries</i>				-	-
	<i>o/w bank charges and commission on transfers</i>	-	-	-	-	472.75
	<i>o/w transfers to ESLA PLC</i>	-	-	152,226,097.39	152,226,097.39	392,449,097.91
2.0	Power Gen. & Infra. Sub-a/c	-	156,937.76	334,919,582.43	335,076,520.19	744,172,688.42
	<i>o/w payment of power utility debts</i>	-	-	-	-	-
	<i>o/w power supply sustainability</i>				-	-
	<i>o/w power gen. & infra support recoveries</i>				-	-
	<i>o/w power infra partial risk guarantees</i>	-	156,937.76	-	156,937.76	2,582,203.06
	<i>o/w bank charges and commission on transfers</i>				-	-
	<i>o/w transfers to ESLA PLC</i>	-	-	334,919,582.43	334,919,582.43	741,590,485.36
3.0	Energy Debt Recovery Levy Account	-	-	-	-	866,193.41
	<i>o/w transfers to ESLA PLC</i>	-	-	-	-	866,193.41
4.0	Price Stabilisation and Recovery	47,921,957.00	-	67,211,457.00	115,133,414.00	185,447,603.00
	<i>o/w Petroleum Under recoveries</i>				-	-
	<i>o/w Petroleum px stabilisation</i>				-	-
	<i>o/w premix and residual fuel oil subsidy</i>	47,921,957.00	-	67,211,457.00	115,133,414.00	185,447,603.00
	<i>o/w bank charges and commission on transfers</i>	-	-	-	-	-
5.0	Total (Established Accounts)	47,921,957.00	156,937.76	554,357,136.82	602,436,031.58	1,322,936,055.49
6.0	Transfers to Road Fund	186,358,451.22	65,686,331.78	73,737,304.43	325,782,087.43	685,504,587.81
	<i>o/w amounts utilised</i>	17,760,000.00	148,470,000.00	48,650,000.00	214,880,000.00	526,800,000.00
7.0	Transfers to Energy Fund	3,120,263.02	1,525,522.53	-	4,645,785.55	13,074,916.54
	<i>o/w amounts utilised</i>	1,235,000.00	-	-	1,235,000.00	9,301,511.17
8.0	PLL Transfers to MoEN	2,046,442.15	-	-	2,046,442.15	8,275,730.69
	<i>o/w amounts utilised for Public Lighting Infrastructure</i>	2,046,442.15	-	-	2,046,442.15	8,275,730.69
9.0	PLL Retention by EDCs for cost of Public Lighting	7,067,648.73	9,468,108.89	8,825,825.67	25,361,583.29	87,224,762.20
	<i>o/w amounts utilised for cost of Public Lighting</i>	7,067,648.73	9,468,108.89	8,825,825.67	25,361,583.29	87,224,762.20
10.0	Transfers to MoEN (NEF)	4,371,055.83	5,000,000.00	4,000,000.00	13,371,055.83	42,088,765.37
	<i>o/w amounts utilised for NEP</i>	9,417,497.98	2,000,000.00	3,000,000.00	14,417,497.98	52,364,496.06
11.0	Sub-total (Other Accounts/Funds)	202,963,860.95	81,679,963.20	86,563,130.10	371,206,954.25	836,168,762.61
12.0	Total Utilisation	250,885,817.95	81,836,900.96	640,920,266.92	973,642,985.83	2,159,104,818.10



2018 Annual Report on the ESLA

E. Utilisation of the Energy Sector Levies in 2018 (in GH¢) - 4

No.	Account	October	November	December	Q4
1.0	Energy Debt Service Account	76,311,484.63	-	371.73	76,311,856.36
	<i>o/w TOR Debt Recovery</i>				-
	<i>o/w foreign Exchange Under Recoveries</i>				-
	<i>o/w bank charges and commission on transfers</i>	163.19	-	371.73	534.92
	<i>o/w transfers to ESLA PLC</i>	76,311,321.44	-	-	76,311,321.44
2.0	Power Gen. & Infra. Sub-a/c	160,433,773.84	-	47,715,270.40	208,149,044.24
	<i>o/w payment of power utility debts</i>	-	-	47,715,270.40	47,715,270.40
	<i>o/w power supply sustainability</i>				-
	<i>o/w power gen. & infra support recoveries</i>				-
	<i>o/w power infra partial risk guarantees</i>	1,619,106.16	-	-	1,619,106.16
	<i>o/w bank charges and commission on transfers</i>				-
	<i>o/w transfers to ESLA PLC</i>	158,814,667.68	-	-	158,814,667.68
3.0	Energy Debt Recovery Levy Account	-	-	-	-
	<i>o/w transfers to ESLA PLC</i>	-	-	-	-
4.0	Price Stabilisation and Recovery	-	-	60,228,592.54	60,228,592.54
	<i>o/w Petroleum Under recoveries</i>				-
	<i>o/w Petroleum px stabilisation</i>				-
	<i>o/w premix and residual fuel oil subsidy</i>	-	-	60,000,000.00	60,000,000.00
	<i>o/w bank charges and commission on transfers</i>	-	-	228,592.54	228,592.54
5.0	Total (Established Accounts)	236,745,258.47	-	107,944,234.67	344,689,493.14
6.0	Transfers to Road Fund	-	-	-	-
	<i>o/w amounts utilised</i>	20,830,000.00	58,420,000.00	16,080,000.00	95,330,000.00
7.0	Transfers to Energy Fund	-	-	-	-
	<i>o/w amounts utilised</i>	-	-	-	-
8.0	PLL Transfers to MoEN	1,744,889.58	-	1,897,271.39	3,642,160.97
	<i>o/w amounts utilised for Public Lighting Infrastructure</i>	1,744,889.58	-	1,897,271.39	3,642,160.97
9.0	PLL Retention by EDCs for cost of Public Lighting	9,633,566.41	10,352,491.22	9,418,011.70	29,404,069.34
	<i>o/w amounts utilised for cost of Public Lighting</i>	9,633,566.41	10,352,491.22	9,418,011.70	29,404,069.34
10.0	Transfers to MoEN (NEF)	11,297,603.75	8,027,692.80	9,333,472.46	28,658,769.01
	<i>o/w amounts utilised for NEP</i>	11,042,493.33	8,027,692.80	8,134,358.00	27,204,544.13
11.0	Sub-total (Other Accounts/Funds)	22,676,059.74	18,380,184.02	20,648,755.55	61,704,999.32
12.0	Total Utilisation	259,421,318.21	18,380,184.02	128,592,990.22	406,394,492.46





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